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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

ACF Industries, Inc. (& Subs.)—Earnings Up—

	1956	1955
Nine Months Ended Jan. 31—	\$	\$
Sales of products and services	179,726,024	114,754,015
Profit before provision for Federal inc. taxes	11,322,337	9,148,078
Provision for Federal income taxes	5,316,427	4,610,982
Net earnings before extraordinary charge	6,005,910	4,537,096
Write-off of excess of cost over book value of W-K-M International Corp. capital stock at date of acquisition	231,147	
Net earnings	6,005,910	4,305,949
*Earnings per common share	\$4.67	\$3.27

*Earnings per share on the common stock have been computed for both periods on the basis of the preferred and common shares outstanding on Jan. 31, 1956, namely, 178,099 shares of 5% preferred and 1,214,781 shares of common.—V. 183, p. 765.

ACF-Wrigley Stores, Inc.—Proposed Acquisition—

This corporation has agreed to purchase all of the common stock of Fred P. Rapp, Inc., St. Louis, Mo., Nathan W. Lurie, Chairman, and Sylvan N. Goldman, President of ACF-Wrigley, announced on March 20. The Rapp chain operates ten super markets in St. Louis and adjoining suburban areas, with sales currently at an annual rate of approximately \$25,000,000 and net income, after taxes, of \$600,000.

Acquisition of the Rapp chain, Mr. Lurie said, brings to 150 the number of super markets in the ACF-Wrigley organization and raises sales to a rate of \$340,000,000 annually.

ACF-Wrigley Stores, Inc., was formed at the close of 1955 as the result of the merger of Wrigley's Stores, Inc., and Big Bear Markets of Michigan, Inc., of Detroit, Standard Food Markets and Humpty Dumpty Super Markets of Tulsa and Oklahoma City, Okla. In February of this year, the company acquired the 13 super markets operated by Food Town Stores in the Cleveland, Ohio, area.

Purchase of Fred P. Rapp, Inc., will involve an undisclosed amount of cash and shares of ACF-Wrigley common stock. Mr. Rapp, President of the St. Louis chain, will be associated with ACF-Wrigley on a long-term contractual basis and will become a member of its board of directors.

The construction of five new Rapp super markets in the St. Louis area is planned for 1956. This, Mr. Lurie stated, will raise to 40 the number of new stores which ACF-Wrigley has scheduled for erection in 1956 and early 1957.—V. 183, p. 140.

Aero Supply Manufacturing Co., Inc.—Offering—

No general public offering is planned of the 8,260 shares of common stock which were covered by letter of notification filed Feb. 23 with the SEC. A. G. Becker & Co., Inc., New York, is acting as agent.—V. 183, p. 1225.

Air Associates, Inc.—New Contracts Granted—

Contracts for development and production of advanced electronic equipment have been granted this corporation by Hughes Aircraft Co., it was announced on March 14 by J. E. Ashman, President.

The new contracts, totaling in excess of \$5,000,000, are for research and development of advanced airborne communications equipment which form an integral part of the Hughes company's recently announced automatic electronic weapons control system.

This system of "electronic brains" will enable planes defending the North American continent and perimeter bases, as well as bases around the free world, to find and destroy approaching enemy bombers in any kind of weather, day or night.

A "seek-find-kill" control system, this air defense weapon takes all the guess-work out of enemy aircraft interception.

Hughes is developing several advanced interceptor control systems. One of the new systems—which will fire rockets or guided missiles—will automatically control a plane from the moment it leaves the runway; will locate the enemy craft, fly the plane precisely on a "lead collision" course, automatically prepare and fire the armament, and return the aircraft to home base.—V. 182, p. 109.

Air Reduction Co., Inc.—Reports New High Records—

The reasons why the sales and net income of this company reached record highs in 1955 were outlined by John A. Hill, President, in the 40th annual report of the company. Sales in 1955 were \$149,231,826, a 21% increase over 1954 sales of \$123,315,272. Net income reached \$11,569,290 in 1955, an 82.5% increase over the 1954 net income of \$6,337,725. Earnings on the common stock after preferred stock dividends were \$3.54 a share in 1955, as compared with \$1.86 a share in 1954, reflecting a 90% increase even though the average number of common shares outstanding increased by 207,429 from 2,802,210 in 1954 to 3,009,639 in 1955.

In planning for the future, Mr. Hill touched on the \$16,000,000 expansion program under way in the production and distribution of Airco's industrial gases, and the new vinyl acetate monomer plant just completed by the Air Reduction Chemical Division in Calvert City, Ky. Expansion in other phases of the company's business is presently under consideration and will be announced at a later date, Mr. Hill added.—V. 183, p. 765.

Alabama Power Co.—Bond Offering—Mention was made in our issue of March 19 of the public offering of \$14,000,000 first mortgage bonds, 3 1/2% series due March 1, 1986, at 102.824% and accrued interest from March 1, 1956, through Union Securities Corp., Equitable Securities Corp. and Drexel & Co. and associates. Further details follow:

The bonds will be redeemable at regular redemption prices ranging from 105.83% to par, and at special redemption prices receding from 102.83% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the sale of the bonds, together with other funds will be used by the company for the construction or acquisition of permanent improvements, extensions and additions to its utility plant, and for the payment of short-term bank loans incurred in connection with the construction program.

BUSINESS—Company, one of the operating subsidiaries of The

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Southern Co., is engaged, within the state of Alabama, in the generation, purchase, distribution and sale of electric energy at retail in 620 communities (including Birmingham, Mobile and Montgomery), as well as in rural areas, and the sale at wholesale of electric energy to 11 municipalities and to 12 rural distributing cooperative associations. The company also supplies steam heating service in downtown Birmingham.

EARNINGS—For the year 1955, the company had total operating revenues of \$82,867,000 and net income of \$14,027,000.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the respective principal amounts of the new bonds set forth below:

Union Securities Corp.	\$1,495,000	Hemphill, Noyes & Co.	\$850,000
Equitable Securities Corp.	1,490,000	Laird, Bissell & Meeds	400,000
Drexel & Co.	1,490,000	A. M. Law & Co., Inc.	150,000
Auchincloss, Parker & Redpath	550,000	Lee Higginson Corp.	850,000
Baxter, Williams & Co.	750,000	W. H. Newbold's Son & Co.	150,000
E. W. Clark & Co.	550,000	Putnam & Co.	400,000
Cooley & Co.	550,000	Shields & Co.	850,000
Dick & Merle-Smith	850,000	Stroud & Company, Inc.	550,000
R. S. Dickson & Co., Inc.	750,000	Tucker, Anthony & Co.	850,000
Green, Ellis & Anderson	325,000	Yarnall, Biddle & Co.	150,000
See also V. 183, p. 1361.			

Allegheny Corp.—Partial Redemption—

There have been called for redemption on May 1, 1956, \$496,000 of 5% sinking fund debentures, series A, due Nov. 1, 1962, at 100% and accrued interest. Payment will be made at the Central National Bank of Cleveland, 123 West Prospect Ave., Cleveland 13, Ohio, or, at the option of the holder, at the office of J. P. Morgan & Co., Incorporated, 23 Wall St., New York 8, N. Y.—V. 183, p. 1223.

Allegheny Ludlum Steel Corp. (& Subs.)—Earnings

Year Ended Dec. 31—	1955	1954	1953
Net sales and revenues	\$255,587,054	\$170,056,405	\$242,091,546
Profit before income taxes	31,539,660	8,705,083	19,461,287
Income taxes	16,554,000	4,459,000	12,670,000

Net income 14,985,660 4,246,083 7,791,287

Common shares outstanding 1,777,706 1,689,360 1,689,358

*Earnings per common share \$8.25 \$2.30 \$4.40

* After preferred dividends.

Giving effect to the 100% stock dividend payable on Feb. 3, 1956, common share earnings for 1955 were equal to \$4.12 as compared with \$1.15 in 1954 and \$2.20 in 1953.

This corporation has credited a 10-year modernization program with expanding capacity and improving both production methods and

quality of product. These expansions and improvements, corporation management states, have led to record sales and earnings in 1955.

Working capital was strengthened in 1955, officials state, and debt was reduced. Elimination of preferred stock has simplified Allegheny Ludlum's capital structure.

Demand for AL stainless, silicon, and other specialty steel products continues to grow, making continued outlays for expanded facilities essential.

A rising emphasis being placed on metals such as titanium and zirconium, and a new AL technique for remelting alloys under vacuum, are leading to important diversification. Credit for these goes to expanded research efforts.

Outlook for 1956 operations appears bright, the company states. Order backlog is large and over-all demand and production remain at near peak levels, it was pointed out.—V. 183, p. 989.

Allied Chemical & Dye Corp.—To Change Par, etc.—

The corporation announced on March 16 that it will submit for stockholders' approval at the annual meeting on April 23 proposals to change its common stock from no par value to a par value of \$18 per share and increase the authorized but unissued stock of the company by 2,000,000 shares. This would increase the total number of authorized shares from 10,000,000 to 12,000,000. The reason for the proposed increase is to provide for future corporate purposes. It was stated that the company has no present plans for the use of the additional shares.—V. 183, p. 1105.

Aluminium, Ltd.—Secondary Offering—A secondary offering of 100,000 shares of common stock (no par) was made on March 20 by The First Boston Corp. at \$121 per share. It was quickly oversubscribed.—V. 182, p. 2245.

Aluminum Specialty Co., Manitowoc, Wis.—Earnings Up

This company, pioneer fabricators of aluminum cookware and bakeware, showed greater sales and profit increases in consumer goods during 1955 than the average for the entire industry, John W. Torrison, President, told the annual meeting on March 19.

Sales totaled \$9,500,019 with a net profit of \$345,000. It marked the third consecutive year that sales had increased nearly \$2,000,000 over the preceding year.

"During 1956 we anticipate continued gains in both sales and profit margins in all three civilian divisions," Mr. Torrison told stockholders. "To meet the increasing demand for our civilian products in 1956 we have underway an expansion program involving approximately \$500,000 for additional machinery, equipment and buildings."

Mr. Torrison reported that an addition to plant No. 2 at nearby Chilton, totaling about \$380,000, was scheduled to begin production May 25. Plans for an addition to the main plant at Manitowoc were nearing completion.—V. 176, p. 1561.

American Brake Shoe Co.—Earnings 50% Higher—

Net earnings during 1955 increased 50% over the preceding year, from \$4,304,100 to \$6,441,700, according to the annual report. Earnings before taxes increased 54%.

After payment of preferred dividends, net earnings were equal to \$5.08 per share of common stock, compared with \$3.19 in 1954. Net worth rose to a new peak of \$72,887,027, or \$47.79 per common share.

Shipments were up 34% over 1954—to \$147,096,154. Both shipments and earnings were at the second highest point in the company's history. New orders were the highest on record, up 74% to \$172,200,000.

The Dec. 3

important niche for itself in automotive seat covers, home furnishings, and fashion apparel, adds not only a luxury-look, but also increased all-around performance. "Also, when JETSPUN is used in combination with a vat dyed warp, the whitening at seams, knees and seat is virtually eliminated; exceptional colorfastness is obtained; and the overall white-speckled effect is virtually eliminated," Mr. Carr states, adding "JETSPUN contributes superior strength to this fabric since it is a similar type of high tenacity rayon as currently being used for automotive tire cords."

Mr. Dempsey points out that the distinctive qualities of the Jet-Power Denim make it admirably suited for many diversified uses such as work clothing, farm clothing, men's, women's and children's sports-wear, school and college campus attire, do-it-yourself apparel, etc., all "big potential" markets.

Jet-Power Denim is Sanforized for shrinkage, and the combination of a vat dyed warp and a solution dyed filling yarn practically eliminates the problems of bleeding and fading.

Lowenstein is currently in production on this new fabric and is in a position to accept orders for immediate delivery, Mr. Dempsey states. —V. 183, p. 1226.

American Gas & Electric Co.—System Earnings Up—

The consolidated net income of this company and its subsidiaries consolidated, after all charges including provision for deferred Federal income taxes and preferred dividends of subsidiaries, is as follows:

Period Ended Feb. 29-28—	1956	1955
1 month	\$3,821,154	\$3,573,571
2 months	7,445,750	6,942,497
12 months	38,719,267	33,449,743

*Earnings per common share—12 months—\$3.00 \$2.60

*Based on average number of shares outstanding during period (12,895,294 shs. for 1956 and 12,851,911 shs. for 1955). —V. 183, p. 1361.

American Machine & Foundry Co.—New Metal Foil—

A new electrically insulated metal foil called "AMFOIL" was introduced by the company's Commercial Development Division on March 19. "AMFOIL" consists of various metal foils coated on one or both sides with a continuous film of Teflon, duPont's high-temperature dielectric. Principal use is in sub-miniature capacitors, coil forms, transformers, shielding, and flexible packaging. —V. 183, p. 1361.

American Telephone & Telegraph Co.—To Sell Another \$250,000,000 of Straight Debentures—The directors on March 21 authorized a new debenture issue of \$250,000,000 (to be non-convertible) to be offered at competitive bidding. It is expected that the bonds will be sold sometime after the middle of June.

The last debt issue of this kind offered by the company was in September 1954, when a \$250,000,000 issue was sold.

The proceeds of the new issue will be used for additions and improvements to Bell System telephone service for the nation. —V. 183, p. 989.

Anchor Hocking Glass Corp.—Miller on Board—

Wm. V. Fisher, President, has just announced that Galen Miller was elected a director of the corporation on March 14. This directorship, effective on that date, filled the vacancy created by the recent death of George F. Lang.

Mr. Miller is Vice-President, Treasurer and a director of Townmotor Corp., a general partner in Hayden, Miller & Co., a director and member of the executive committee of Jack & Heintz, Inc., and a director of S. K. Wellman Co., all of Cleveland, Ohio. —V. 182, p. 2014.

Ann Arbor RR.—February Earnings Higher—

Period End. Feb. 29—	1956—Month	1955—2 Mos.	1955
Railway oper. revenues	\$754,254	\$658,112	\$1,495,475
Railway oper. expenses	587,862	554,953	1,228,002
Net ry. oper. inc. after			1,135,544
Federal income taxes	56,953	32,222	77,240
Net inc. after fxd. chgs.	45,521	17,187	52,226
and other deductions			53,901
—V. 183, p. 878.			25,502

Arizona Chemical Co.—New Development Laboratory

A. Scharwachert, Vice-President, on March 19 announced the establishment of a new Process Development Laboratory at Panama City, Fla. In keeping with the steady growth of its business in products produced by distillation of tall oil and sulphate turpentine and future expansion of plant facilities, the laboratory will carry out process development work, and work in cooperation with the Stamford, Conn. Laboratories of American Cyanamid Co., where exploratory research work will continue as heretofore in the direction of new products to be made from Arizona's basic raw materials.

Arizona Chemical is jointly owned by American Cyanamid Co. and International Paper Co. —V. 183, p. 554.

Atlantic, Gulf & Pacific Co.—Hanson Is Treasurer—

George W. Hanson has been appointed Treasurer of this company, which has long been established in all kinds of dredging and reclamation work with offices in New York and Houston, Texas.

Mr. Hanson succeeds Emerson S. Bowers, who has retired.

Atomic Power Uranium Corp.—To Sell Assets—

See American Duchess Uranium & Oil Co. above. —V. 180, p. 1321.

Augusta Newspapers, Inc.—Details of Securities Offered—Mention was made in our issue of March 12 of the public offering and sale of 10,000 shares of 6% cumulative preferred stock (par \$10) at \$10.50 per share and 33,926 shares of 6 1/2% convertible preference stock (par \$7) at \$7.55 per share through Johnson, Lane, Space & Co., Inc. Further details follow:

Each share of preference stock is convertible at the option of the holder at any time prior to redemption up to and including the date fixed for redemption into shares of class A stock, initially at the rate of one share of class A stock for each share of preference stock converted.

The preferred stock is subject to redemption, on 30 days' notice, in whole or in such portions as from time to time the board of directors may determine at \$11 per share if redeemed on or before April 1, 1960 and at \$10.50 per share if redeemed thereafter, plus in each case a sum equivalent to all unpaid cumulative dividends to the date fixed for redemption.

The preference stock is subject to redemption, on 30 days' notice, in whole or in such portions as from time to time the board of directors may determine at \$11 per share if redeemed on or before Feb. 1, 1961 and at \$8.50 per share if redeemed thereafter, plus in each case a sum equivalent to all unpaid cumulative dividends to the date fixed for redemption.

The class A stock is subject to redemption, on 30 days' notice, in whole or in such portions as from time to time the board of directors may determine at \$12.50 per share.

Neither the preferred stock nor the class A stock is convertible and no sinking fund has been provided for shares of any class.

PROCEEDS—The net proceeds to be received by the company from the sale of the preferred and preference stocks will be added to the general funds of the company and used to the extent of \$677,000 to purchase 6,770 shares of the par value of \$100 per share of additional common stock of Southeastern. The funds so obtained by Southeastern are intended to be used by it together with other funds to purchase all the outstanding stock of Radio Augusta, Inc. The balance not so used will be available for general corporate purposes.

Southeastern has entered into a contract to purchase from the five individual stockholders of Radio Augusta, Inc. all the outstanding stock of Radio. Consumption of the contract is subject, among other things, to the consent of the Federal Communications Commission, without protest by any party in interest within the 30-day statutory period after the grant of such consent. The consent was granted on Feb. 18, 1956. Radio operates under license Radio Station WRDW, and, as permittee, Station WRDW-TV, both located in Augusta, Ga. Under the formula in the contract of purchase, the purchase price for the stock of Radio, based on its balance sheet

at Oct. 31, 1955, will be approximately \$587,799. In addition, Southeastern has agreed to pay or cause to be paid all liabilities of Radio, which on that date amounted to \$520,248.

To obtain funds with which to pay its obligations under the purchase contract Southeastern has entered into an agreement to sell to an insurance company \$490,000 principal amount of first mortgage and collateral trust 5% bonds, second series. The said bonds are to be guaranteed by the company. One of the conditions of the sale of the bonds is that Southeastern shall also obtain at least \$650,000 through the sale of stock. Southeastern, accordingly, proposes to sell to the company 6,770 shares of additional common stock for an aggregate of \$677,000 as described above.

BUSINESS—The company was incorporated in Georgia in 1955. It holds all of the stock of Southeastern Newspapers, Inc., a Georgia corporation which owns the Augusta Chronicle, Augusta's morning newspaper, and the Augusta Herald, Augusta's evening newspaper.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized Outstanding

	\$1,570,000	\$1,570,000
6% cumul. pf. stock of company (\$10 par)	50,000 shs.	50,000 shs.
6 1/2% convertible preference stock of company (\$7 par—cumulative)	110,000 shs.	93,926 shs.
Common stock of the company (50c par)		
Class A	210,000 shs.	100,000 shs.
Class B	215,000 shs.	150,000 shs.

*Guaranteed by the company (currently maturing \$30,000 semi-annually, and maturing \$42,500 as adjusted, semi-annually). Of which 33,926 shares are reserved for issue upon conversion of outstanding shares of 6 1/2% convertible preference stock, 50 of which 45,000 shares are to be reserved for issue upon exercise of a stock option proposed to be granted.

PRIVATE PLACEMENT—Johnson, Lane, Space and Co., Inc., assisted in arranging for the sale of the \$100,000 first mortgage and collateral trust 5% bonds, second series, referred to above. It also assisted in the negotiations leading to the execution of the contract for the purchase of the stock of Radio.

In May, 1955, Johnson, Lane, Space and Co., Inc., assisted in arranging for the sale of \$1,200,000 of first mortgage collateral trust 5% bonds of Southeastern, and underwrote the offering by the company of an aggregate of \$1,023,000 of 6% cumulative preferred stock and class A common stock. Wiley J. Smith, a Vice-President and a director of Johnson, Lane, Space and Co., Inc., is a director of the company. —V. 183, p. 1226.

Baltimore & Ohio RR.—Debenture Issue Approved—

The Interstate Commerce Commission has approved the company's application for permission to issue \$54,710,000 in convertible 4 1/2% debentures which it will offer in exchange to holders of its outstanding convertible 4 1/2% income bonds.

This exchange is a final step in the railroad's plan to restore its credit by refunding all of its debt issued under the Adjustment Plan of 1944. Upon acceptance of the current offer by the bondholders, the company will no longer have securities outstanding which were issued under the adjustment plan, and all contingent interest charges will be eliminated. The exchange offer is a continuation, although not a part, of the refinancing which the railroad undertook last year and which involved at that time \$350,000,000 in securities.

The current financing involves an exchange of the company's convertible 4 1/2% income bonds, due Feb. 1, 2010, after payment of accrued interest for the full year 1955, for a like amount of convertible 4 1/2% debentures, series A, bearing fixed interest from Jan. 1, 1956 and payable on Jan. 1 and July 1. Holders of bonds who accept the offer would receive accordingly semi-annual interest payments beginning on July 1, 1956.

Not only will the holders of the new convertible debentures have the advantage of receiving interest twice yearly on a fixed basis, rather than annually and contingent upon earnings, but they will also be able to make the exchange without experiencing any tax disadvantage.

According to a ruling of the Office of the Commissioner of Internal Revenue, "no gain or loss will be recognized to the holders of old bonds upon their exchange of such old bonds for an equal principal amount of new convertible 4 1/2% debentures, pursuant to the company's offer of exchange. . . ." In brief, this means that holders of the income bonds can exchange them, face amount for face amount, without incurring any capital gains taxes. This will be of particular value to many of the present holders who bought their bonds at prices well below current prices.

The company will mail material soliciting the exchange to those holders whose names and addresses are on file with the railroad. Other holders may receive this material by writing to the general offices of the railroad at Baltimore 1, Md., or at the company's office, 2 Wall Street, New York 5, N. Y.

Bids for Equipments Received March 23—

Bids for the proposed issue of \$4,500,000 equipment trust certificates were opened at the company's New York offices, No. 2 Wall Street, on March 23, and the issue was awarded to Halsey, Stuart & Co., Inc. for reoffering.

The proposed issue is the second installment of a total issue of \$14,700,000 principal amount, and will be designated series GG. The new certificates will be dated as of Jan. 1, 1956, and are scheduled to mature in 15 installments of \$300,000 each.

First maturity date will be Jan. 1, 1957, and thereafter annually on Jan. 1 to and including 1971.

Certificates issued under this trust will finance up to 80% of the cost of 1,000 steel, 70-ton hopper cars, under construction by the Bethlehem Steel Co.; 530 steel 50-ton hopper cars, now being built by Pullman-Standard; 600 box cars of 50-ton capacity, being built by American Car and Foundry Division, ACF Industries, Inc.; and 400 box cars of 50-ton capacity, now under construction by the General American Transportation Corp., subject to approval by the Interstate Commerce Commission. The estimated total cost of the new equipment is \$18,467,000.

February Net Income Lower—

This company had a net income slightly in excess of \$650,000 for February, a decrease of more than \$540,000 from the net of February 1955, it was announced on March 21 by Howard E. Simpson, President. Total operating revenues for February were in excess of \$35,000,000.

The decrease in the B & O's net is a reflection of substantially increased wage costs, higher material costs, and a higher unemployment insurance rate. These increased costs of railroad operations are expected to be offset to some extent in future months by the recent freight rate increase authorized by the Interstate Commerce Commission. —V. 183, p. 1321.

(A. S.) Beck Shoe Corp.—Sales and Earnings Rise—

Increases in both sales and earnings were registered last year, according to the annual report of the company and its subsidiaries for the year ended Dec. 31, 1955, issued for publication on March 6 by Saul Schiff, President.

Consolidated net sales in 1955 totaled \$51,496,477 compared with \$46,051,569 in 1954, an increase of 7.2%. Sales totalling \$2,880,408 were made to unaffiliated chain store operators and others.

Net income was \$1,028,987 in 1955 and \$926,158 in 1954. Such earnings equaled \$2.01 per common share in 1955 and \$1.74 in 1954, the latter amount including non-recurring capital gains of 31 cents per share. Net profit on operations before provision for Federal income taxes amounted to \$2,007,430 for the year 1955 and \$1,694,401 for the year 1954.

Late in 1955 the company paid off the balance of \$650,000 remaining on its long term bank loan, and concluded a new \$4,000,000 15-year loan at 4% with John Hancock Mutual Life Insurance Co. Half of this amount was borrowed on Nov. 2, 1955 and the remainder on Jan. 5, 1956.

The company's three retail chains—the A. S. Beck chain, the Adler chain and the C. H. Baker chain—on Dec. 31, 1955 operated 188 shoe stores located in 104 cities compared with 182 stores at the end of 1954. Mr. Schiff said leases on 26 new retail stores have been signed and that in order "to participate in the current trend

toward regional shopping centers, most of the new stores will be opened in such centers." During the past year five marginal stores were closed.—V. 183, p. 1322.

Bell & Gossett Co.—Profits up 63%—

Net profit after taxes increased 63% to \$1,773,935 for the fiscal year ended Nov. 30, 1955, compared to \$1,086,655 for the same period in 1954, according to Earl J. Gossett, Chairman and President.

Borden Co. (& Subs.)—Highlights of Report—

Year End. Dec. 31—	1955	1954	1953	1952
	\$	\$	\$	\$
Sales	810,126,624	776,838,791	792,381,721	768,019,612
Payrolls	133,233,084	145,053,306	140,063,502	134,784,228
Taxes (U. S. & Canadian Fed. income)	19,279,450	23,428,263	22,102,585	15,742,410
Depreciation	14,282,324	13,761,179	13,294,359	12,301,603
Net income	21,653,536	22,724,338	20,264,156	17,667,137
Cash dividends	13,176,366	12,439,938	12,034,800	12,027,145
Earnings per share	4.61	4.82	4.71	4.11
Cash divs. per share	2.80	2.80	2.80	2.80
As of Dec. 31—	1955	1954	1953	1952
	\$	\$	\$	\$
Working capital	119,400,811	119,436,523	119,578,762	115,921,287
Current ratio	3.54:1	3.84:1	3.76:1	3.89:1
Inventories	56,003,108	53,501,698	67,971,612	81,878,083
Property and equipment	247,281,722	233,937,188	224,276,381	219,487,155
Reserves for dep.	119,172,355	111,285,644	103,685,809	101,724,036
Net property and equip.	128,109,367	122,651,533	118,590,572	117,763,118
Borrowed capital	53,750,000	55,000,000	57,200,000	58,750,000
Stockholders' equity	201,204,674	194,021,424	185,533,017	177,012,551
Shares outstanding	4,692,000	4,710,000	4,300,000	4,295,000
Number of stockholders	48,876	49,430	50,605	51,324
Number of employees	33,194	32,498	32,465	32,564

*Ratio of current assets to current liabilities.—V. 183, p. 1227.

Briel Industries, Inc., Jeffersonville, Ind.—Files—

The corporation on March 2 filed a letter of notification with the SEC covering 2,562 shares of class A common stock and 400 shares of class B common stock, both to be offered at par (\$25 per share), without underwriting. The proceeds are to be used in promotion of the company's business.—V. 183, p. 402.

Brown Shoe Co., Inc.—Merger Plan Date May 1—

The directors of this company and G. R. Kinney Co., Inc., have decided to proceed with the merger of the two companies and have set May 1, 1956 as the date for new special meetings of their stockholders to consider the revised proposed merger of G. R. Kinney Co., Inc., into Brown Shoe Co., Inc.

The temporary restraining order which prevented consideration of this matter at stockholders' meetings Dec. 1, 1955 has been dissolved and a merger may now be consummated under terms laid down by the Court in its Order entered March 13, 1956.

The date of record for stockholders of both companies entitled to vote at this meeting was fixed as April 2, 1956.

Complete revised proxy material is being prepared and will be mailed to stockholders about April 2, 1956.

In connection with the proposed merger the \$5 prior preferred stock without par value of G. R. Kinney Co., Inc. will be called for redemption simultaneously with the effectiveness of the merger. Each share of common stock of G. R. Kinney Co., Inc. will be converted into two-thirds of a share of Brown Shoe common stock.—V. 183, p. 402.

(Charles) Bruning Co., Inc.—Reports Record Sales and Profits—

This company has reported sales of \$30,019,592 for the year ended Dec. 31, 1955. These are the highest in its history and represent a 25% increase over 1954 sales of \$24,055,803. Net income for the year was up 58% from 1954. Earnings in 1955 were \$2,263,416 or \$2.80 per common share, compared to \$1,433,259 or \$1.74 per common share in 1954.—V. 182, p. 1218.

Brunswig Drug Co., Vernon, Calif.—Files—

The company on March 5 filed a letter of notification with the SEC covering a maximum 450 shares of common stock (par \$1) to be offered at the market (estimated at about \$24.50 per share), without underwriting. The proceeds are to be distributed pro rata to stockholders in lieu of fractional shares in connection with a stock dividend which was payable on March 22, 1956.—V. 183, p. 1362.

Budget Finance Plan (Calif.)—Reports Record Earnings.

The company reports an all time high net income of \$474,936 for the year 1955, as compared to the 1954 total of \$405,006. This represents, after preferred dividends, 94 cents per common share on the 338,128 average number of outstanding common shares during 1955 as compared to 88½ cents per common share on 276,998 average number of common shares during the preceding year.

The total gross income for 1955 was \$3,923,018, exceeding 1954 by 22%. As of Dec. 31, 1955, the receivables outstanding attained a new peak of \$18,270,086, a 32% upsurge of over the previous year's \$13,841,837.

The report notes that capital funds were increased from \$5,559,136 to \$6,393,127 placing the company in a favorable position for continuing expansion and further improvement of existing operations. In addition to five branch offices added through acquisitions and openings of new offices during 1955, at the outset of 1956, Budget Finance Plan acquired United General Finance Co., Ltd., Hawaii's largest island owned finance organization. The purchase involved \$6,225,000 in receivables and other assets and added three offices to the budget chain. Another new branch office has just opened in Santa Ana, Calif., to serve the southern Los Angeles and Orange County area.

A new headquarters building for Budget Finance Plan is scheduled for completion and occupancy in August of 1956 and will provide more functional facilities for headquarter's personnel and administration as well as ample space necessary for proposed expansion plans.—V. 183, p. 1227.

Burroughs Corp.—Reports Record Earnings and Sales

This corporation's annual report attributed record revenue and earnings in 1955 to release of new products, expansion of facilities and acquisition of two new subsidiaries during the year.

Commenting in the report on the year's activities, John S. Coleman, President, said, "We feel that the corporation is on a sound competitive basis and will continue to occupy an increasingly important place in the office equipment industry. The growth of the corporation is evident in the increased number of employees from 21,001 to 28,110 during the year."

"New orders for office equipment received in 1955 exceeded deliveries, despite the fact that production has been stepped up substantially over 1954," Mr. Coleman told stockholders and employees in the report. "Defense orders increased 12% over 1954, including not only large production contracts but substantial research and development contracts."

To accommodate an expanded Research Center, construction was started on two new buildings near Paoli, Pa. Both will be fully occupied by mid-1956. A modern plant in Detroit, Mich., was acquired for the growing volume of defense production and to permit expansion of production facilities for the Sensimatic accounting machines in the Plymouth, Mich., plant.

Revenue from world-wide operations of the corporation and its subsidiaries, including operations of Todd and Hadley for a full year, reached a new high of \$218,592,481. After provision for income taxes, earnings from world-wide operations were \$12,149,753, or \$2.19 per share in 1955. In 1954 earnings, exclusive of Todd and Hadley, were \$9,146,514, or \$1.83 per share. Estimated income taxes on the current year's earnings were \$12,800,000 compared with \$8,590,000 in 1954.—V. 183, p. 1362.

Burton Manufacturing Co., Santa Monica, Calif.—Debentures Sold Privately

The company, it was announced on March 20, has arranged to place privately, through Townsend, Graff & Co., an issue of \$300,000 5½% subordinated convertible debentures due March 1, 1966.—V. 181, p. 1557.

THE COMMERCIAL AND FINANCIAL CHRONICLE (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Park Place, New York 7, N. Y., RECTOR 2-9570. Herbert D. Selbert, Editor and Publisher; William B. Dana, President. Published twice a week (every Thursday (general news and advertising issue) with a statistical issue on Monday). Other offices: 135 S. La Salle Street, Chicago 3, Illinois (Telephone STo 2-0613); 1 Drapers' Gardens, London, E. C., England, c/o Edwards & Smith. Copyright 1956 by William B. Dana Company. Reentered as second class matter February 25, 1942, at the post office at New York, N. Y., under the Act of March 3, 1879. Subscriptions in United States, U. S. Possessions, Territories and Members of Pan-American Union, \$60.00 per year; in Dominion of Canada, \$63.00 per year. Other Countries, \$67.00 per year.

NOTE: On account of the fluctuations in the rate of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

California Water & Telephone Co.—Private Placement
—Chester H. Loveland, President, on March 15 announced that this company has placed privately 80,000 shares of \$1.24 cumulative preferred stock (par \$25) with the following institutional investors: New York Life Insurance Co. (25,000 shares), The Mutual Life Insurance Co. of New York (20,000 shares), Investors Mutual, Inc. (29,000 shares) and Modern Woodmen of America (6,000 shares).—V. 183, p. 767.

Calumet Hills Mining Co., Birmingham, Ala.—Files—

The company on March 12 filed a letter of notification with the SEC covering 5,750,000 shares of common stock to be offered at par (five cents per share), without underwriting. The proceeds are to pay for expenses incident to mining operations.

Campbell, Wyant & Cannon Foundry Co.—Proposed Sale—See Textron American Inc. below.—V. 171, p. 1986.**Catacaract Uranium Mining & Exploration Corp.—Acquisition—**

This corporation has acquired 1,280 acres in the uranium-rich Grants, N. M., Ambrosia Lake Area of McKinley County. J. Roger Wallace, President, announced on March 14. The acreage involved adjoins that of Sabre Uranium Corp.

Catacaract will start drilling operations immediately after a detailed geologic grid program has been prepared by their geologists and engineers, the announcement said. Participating with Catacaract in this program will be Producers Uranium Corp. Also joining in this venture are W. R. Denver and Robert B. Daniel, et al. of Grand Junction, Colo.

G. W. Anderson, President of Producers Uranium Corp., announced that Producers has also acquired a substantial working interest in 640 acres, located approximately two miles from a major ore body in the Ambrosia Lake Area. Producers expect to start a drilling program on this property as soon as detailed Geologic reports have been prepared.—V. 183, p. 767.

Ceco Manufacturing Corp., Chicago, Ill.—Registers With Securities and Exchange Commission—

The corporation on March 20 filed a registration statement with the SEC covering 210,000 shares of capital stock of \$10 par value. A public offering of the stock is to be made by a group of investment firms headed by Hornblower & Weeks.

Of the proposed offering 183,321 shares, representing about 37% of their holdings, will be sold for the account of certain selling stockholders. The remaining 26,679 shares will be sold for the account of the company and the proceeds will be added to its working capital. The offering will mark the first public distribution of the company's shares.

The company is a major manufacturing and distributor of steel and aluminum building products used throughout the construction industry. Its sales in 1955 amounted to \$54,349,000 compared with \$54,222,000 in 1954. General offices and principal manufacturing facilities are located in Chicago.

The prospectus lists 26 selling stockholders who own in the aggregate 498,450 of the 973,321 outstanding shares. The largest block, 150,000 shares, is being sold by Mary Luman Meyer, executrix under will of C. Louis Meyer, deceased, owner of 236,526 shares.

Trustees of The Meyer-Ceco Foundation are selling 11,863 of their holdings of 17,410 shares; executors under will of Gertrude E. Jessen, deceased, 2,000 of their holdings of 9,881 shares; executrix under will of H. G. Haake, deceased, 5,005 of 14,488 shares; Hazel Burch Jolley, all of her holdings of 3,371 shares; and Garnett Briggs Ochiltree, Ned A. Ochiltree, and John F. Ciffrini, 1,000 shares each of their holdings of 19,435, 10,751, and 21,300 shares, respectively. Ned A. Ochiltree is a director and President of the company. Five other directors are selling a total of 2,179 shares of their aggregate holdings of 92,482 shares.

*After preferred dividend requirements of \$64,216 and based on 878,651 shares of common stock outstanding.—V. 183, p. 666.

Net sales (after deducting freight, allowances and discounts) \$17,405,949 \$14,758,068

Income before income taxes 2,252,963 1,589,339

Federal income taxes (including deferred taxes) 1,072,000 819,000

State income taxes 27,000 23,800

Net income \$1,163,963 \$746,539

Earnings per share of common stock \$1.25 \$0.77

Period Ended Feb. 25 1956—4 Wks.—1955 1956—8 Wks.—1955 Sales \$31,624,184 \$27,862,407 \$62,302,486 \$55,568,309

—V. 183, p. 885.

In addition to the \$300,000 of debentures which the underwriters have agreed to purchase, as set forth above, the company has agreed to sell an additional \$450,000 principal amount of said debentures to Paul C. Kimball & Co., from time to time on or before May 31, 1956, and Paul C. Kimball & Co. has agreed to use its best efforts to obtain purchasers for said additional debentures.—V. 182, p. 2015.

Central Illinois Light Co.—Registers With SEC—

This company on March 15 filed a registration statement with the SEC covering 100,000 shares of its no par common stock. The company proposes to offer its stockholders of record April 3, 1956, the right to subscribe for 100,000 shares at the rate of one additional share for each 10 shares then held; rights to expire on April 19. The subscription price and underwriting terms are to be supplied by amendment. Union Securities Corp. is named as the principal underwriter.

The company proposes to use the proceeds to provide in part for the cost of its construction program. Construction expenditures for the years 1956, 1957 and 1958 are estimated at approximately \$42,500,000.—V. 183, p. 666.

Central & South West Corp.—To Increase Stock—

This corporation, it was announced on March 15, has applied to the SEC for an order authorizing an amendment to its certificate of incorporation so as to increase the total authorized common stock (85 par) from 10,000,000 to 12,000,000 shares; and the Commission has given interested persons until April 3, 1956, to request a hearing thereon.

This proposal is to be submitted to a vote of Central's stockholders at the regular annual meeting of such stockholders to be held May 15, 1956. The amendment is being proposed in order to provide additional authorized common shares; but it is not expected that Central will issue or sell any such shares during 1956.—V. 183, p. 1107.

(A. B.) Chance Co., Centralia, Mo.—Registers With Securities and Exchange Commission—

This company on March 16, 1956, filed a registration statement with the SEC covering 85,968 shares of its common stock, \$5 par value, of which 50,000 shares are to be sold to the underwriters by the company and are to be offered to the public by the underwriters at prices to be supplied by amendment. The managing underwriter is Stifel, Nicolaus & Co., Inc., St. Louis, Mo.

the purchase of gas for current inventory purposes and by \$30,000,000 of bank loans or the sale of additional debentures, or some combination thereof.—V. 183, p. 1363.

Comfort-Craft, Inc., Miami, Fla.—Files With SEC

The corporation on March 1 filed a letter of notification with the SEC covering \$30,000 of debenture bonds (to be issued in denominations of \$100 each). No underwriting is involved.

Commonwealth Edison Co.—Secondary Offering — A secondary offering of 100,000 shares of common stock (par \$25) was made on March 20 by Merrill Lynch, Pierce, Fenner & Beane at \$43.75 per share, with a dealer's discount of 65 cents per share. It was oversubscribed.—V. 183, p. 207.

Commonwealth Oil Refining Co., Inc. (Puerto Rico)—Borrows \$19,500,000 for Expansion—Refinery Now in Operation

This company organized in 1953 to build and operate a modern refinery on Guayanilla Bay on the southern coast of Puerto Rico, on March 22 announced completion of arrangements to borrow additional funds for expansion and debt refunding.

The company recently placed in operation the largest oil refinery in Puerto Rico with delivery of certain products now underway. Full production is expected to be reached in the near future. With its initial crude oil refining capacity of 21,770 barrels per calendar day already contracted for prior to actual construction of the refinery, the company has now embarked upon a program to expand this capacity to 55,000 BPCD. Based upon new refined product sales contracts with four major oil companies, Commonwealth has firm long-term product sales commitments requiring a minimum crude oil input of approximately 38,000 BPCD. Options on additional products embodied in the new sales contracts together with the probability of additional contracts are expected to require the full contemplated throughput capacity of 55,000 BPCD. Refined products include high grade aviation gasoline, high octane motor gasolines, intermediate oils and fuel oils.

To finance the current expansion, Commonwealth has arranged, through its financial advisor, The First Boston Corp., to borrow \$19,500,000, of which \$13,500,000 is in the form of senior notes and \$6,000,000 from the sale of units consisting of \$1,000 principal amount of 6% sinking fund debentures due Dec. 31, 1966, and 30 shares of common stock (par two cents). The \$13,500,000 will be borrowed as required to meet construction expenses under a new credit agreement of \$26,000,000 from the same commercial banks in the United States which financed, in part, initial construction costs in 1954. (The \$26,000,000 loan will comprise \$24,000,000 notes due April 30, 1961 and \$2,000,000 notes due July 1, 1958.) The remaining \$12,500,000 under the credit agreement will be used to refund a like amount of first mortgage notes presently outstanding. The units were delivered to the purchasers on March 15, 1956.

The new facilities, to be constructed by The Lummus Co. which built the present refinery, will generally duplicate current processing equipment with the exception of the new topping unit and catalytic polymerization unit, each of which will have a capacity 1½ times greater than those in the original refinery.

Under the Island's Industrial Tax Exemption Act, Commonwealth Oil is exempt from income, property and municipal taxes for a period of ten years from the date the refinery commences commercial operation.

Pursuant to the provisions of the indenture covering the 6% sinking fund debentures, due Dec. 31, 1966, dated as of April 1, 1954, from this company to Mellon National Bank & Trust Co., as trustee, the company and the trustee have executed and delivered a first supplemental indenture dated as of Feb. 1, 1956, to such indenture.

The modifications and alterations of the indenture effected by the first supplemental indenture, (1) increase the maximum aggregate amount of debentures issuable thereunder from \$10,000,000 to \$16,000,000; (2) modify the definitions of "senior indebtedness" and "senior notes" in the indenture to include indebtedness under a Credit Agreement dated as of March 14, 1956, between the company and The First National Bank of Boston, The Hanover Bank and The First National City Bank of New York up to the aggregate amount of \$26,000,000, of which \$24,000,000 is to be secured by a first mortgage on properties of the company, and additional unsecured debt maturing within nine months, not incurred for the purpose of applying the proceeds to the refunding of senior notes, not exceeding, at any one time outstanding, \$2,000,000 plus all principal payments theretofore made on indebtedness incurred under the aforesaid Credit Agreement, and to permit the refunding of the presently outstanding senior notes, (3) modify the covenant against creating or permitting liens and encumbrances, and (4) add to the contracts referred to in the indenture certain additional contracts relating to the construction of additions to the refinery, the purchase of crude oil and the sale of products of the refinery.—V. 180, p. 1332.

Conde Nast Publications Inc.—Earnings Maintained

	1955	1954
Year Ended Dec. 31—		
Net sales	\$24,004,170	\$23,827,822
Profit before income taxes	1,378,748	1,313,621
Provision for income taxes	578,000	503,000
 Net profit	 \$800,748	 \$810,621
Earnings per share	\$0.81	\$0.82

—V. 182, p. 1799.

Consolidated Electrodynamics Corp.—Profit-Sharing

Eight hundred employees of this corporation received \$211,095 net profits as they participated in the fourth year of the company's profit sharing retirement plan, it was announced on March 20 by Philip S. Fogg, President.

The company contribution represented 12% of net profits before income taxes.

Net value of the plan's trust fund after three years of operation is in excess of \$1,600,000, Mr. Fogg said.

In addition to the company contribution, Consolidated employees, eligible after one year's employment, contribute from 4% to 10% of their salaries to the trust. Of those eligible to participate, 93% take part.—V. 183, p. 1364.

Consolidated Television & Radio Broadcasters, Inc.—Gross Earnings Up Nearly 36%

This corporation reports that gross revenues for the first quarter of its fiscal year, ended Feb. 29, 1956, amounted to \$2,154,941, an increase of nearly 36% over revenues of \$1,586,903 for the same period of 1955.

Profits before taxes for the 1956 quarter were \$580,577 and net profit after taxes were \$281,482 compared with profits before taxes of \$492,315 and net profits of \$235,456 for the same period of the previous year. The 1956 first quarter net profits represent 46 cents per share on the 607,200 shares of outstanding common and class B common shares against 39 cents per share for the similar quarter of 1955. Consolidated's outstanding common stock consists of 315,600 common shares and 291,600 class B common shares.—V. 181, p. 2116.

Consumers Power Co.—Plans Large Expansion

This company looks for "another period of growth and expansion" in 1956, calling for expenditures of \$250,000 a day, or \$91,000,000 for the year, to meet the needs of its 1956 expansion program in outstate Michigan. This is the greatest budget in the company's history. The 1955 total was \$74,000,000.

Justin R. Whiting, Chairman of the Board, and Dan E. Karn, President, in the 1955 annual report sent to more than 72,000 stockholders and 10,000 employees, stated, "There seems to be no letup in the increased demands of our customers."

Total operating revenue of \$189,431,000 was 11% above 1954. Operating expenses, including taxes and depreciation, increased 12% to \$154,784,000. The company sold 19% more electricity than, in 1954, and 17% more natural gas, with totals of 7.2 billion kilowatt hours and 66.7 billion cubic feet, respectively. The addition of 26,132 electric customers and 31,205 gas customers brought the combined total to 1,214,376 at the year-end.

Under authorization of the Michigan P. S. Commission, the company connected 29,330 additional gas space-heating customers, for a total of 196,005, or 46% of all gas customers.

Construction work involving the addition of 625,000 kilowatts in steam-electric generating capacity was under way in 1955, with one unit of 156,250 kilowatts completed during the year, and three units of similar size scheduled for operation in 1956, 1957 and 1958. These units will all be linked in the company's statewide integrated system.

Atomic power development work, in which the company has been a participant for the past four years, was further advanced with the organization of the Power Reactor Development Company. As a member of this group, Consumers announced in the annual report a commitment of \$2,500,000 over the next five years in connection with the building of a fast breeder reactor to be operated in conjunction with a 100,000 kilowatt generating facility which Detroit Edison Co. will build.

Common stock earnings on shares outstanding Dec. 31, 1955, were \$3.09, as compared with \$2.95 in 1954. On the average number of common shares outstanding during the year, earnings were \$3.18, as compared with \$2.95.

During the year the company raised \$57,326,400 through the sale of bonds and common and preferred stock to finance a portion of the expansion program.—V. 183, p. 768.

Continental Fruit & Produce Co., Seattle, Wash.—Files With SEC

The company on March 6 filed a letter of notification with the SEC covering 200 shares of common stock to be offered at par (\$100 per share), without underwriting. The proceeds are to be used to pay for construction of a warehouse and working capital.

Continental Motors Corp.—Reduces Dividend

The directors on March 15 declared a dividend of five cents per share, payable April 17 to stockholders of record March 27. Previous dividend was 10 cents, paid Dec. 30, 1955.

Net earnings for the first quarter of the 1956 fiscal year, ended Jan. 31, 1956, were \$218,180.71.—V. 183, p. 1108.

Cory Corp.—To Market New Conditioners

Though some manufacturers only will have one casement window air conditioner for 1956, Fresh'nd-Aire will market both a ¾ horsepower and a 1 horsepower 'Constellation' model in this series," announced J. W. Alsdorf, President, on March 12.

Along with the several other 1956 Fresh'nd-Aire series, these "Constellation" Casement Window Air Conditioners are in production at the new Grayslake, Ill., plant of the corporation's Fresh'nd-Aire Division.

Retail prices for the 1956 ¾ hp. and 1 hp. Fresh'nd-Aire Casement Window units are: Model K 634 (115 volt—¾ hp.), \$359.95; Model K 634 (230 volt—¾ hp.), \$359.95; and Model K 610 (230 volt—1 hp.), \$399.95.—V. 182, p. 1012.

Couture National Car Rental System, Inc.—Debentures Sold — Mention was made in our issue of March 19 of the public offering of \$300,000 6% convertible subordinate debentures, due Feb. 1, 1971, at 100% and accrued interest by Atwill & Co., Inc., Miami Beach, Fla. This offering has been completed, all of said debentures having been sold. Further details follow:

The debentures are redeemable on or before Jan. 31, 1960 at 104%; thereafter and on or before Jan. 31, 1964 at 103%; thereafter and on or before Jan. 31, 1967 at 102%; thereafter and on or before Jan. 31, 1969 at 101%; and thereafter and on or before Jan. 31, 1971 at 100%; plus accrued interest in each case.

The indenture will require the company to provide for the retirement of \$22,500 principal amount of the debentures on Feb. 1 in each of the years 1959 to and including 1970. The company may, at its option, receive credit against sinking fund payments for the principal amount of (a) debentures acquired by the company and surrendered for cancellation; (b) debentures redeemed or called for redemption (otherwise than through the operation of the sinking fund); and (c) debentures converted into common stock.

The debentures shall be convertible into shares of common stock at the option of the holder thereof at any time subsequent to Jan. 31, 1958 and prior to maturity, except that if all or any debentures are called for redemption on a date subsequent to Jan. 31, 1958, the debentures so called for redemption shall be convertible into shares of common stock at the option of the holders at any time on or before the redemption date of such debentures, at the following conversion prices: (1) during the period from Feb. 1, 1958 to and including Jan. 31, 1960 at the conversion price of \$4 per share; (2) during the period from Feb. 1, 1960 to and including Jan. 31, 1964 at the conversion price of \$5 per share; (3) during the period from Feb. 1, 1964 to and including Jan. 31, 1968 at the conversion price of \$6.25 per share; and (4) during the period from Feb. 1, 1968 to and including Jan. 31, 1971 at the conversion price of \$8.33⅓ per share.

BUSINESS—This company with its principal place of business at 825 Fifth St., Miami Beach, Fla., was incorporated in Florida on June 22, 1955. Effective as of May 1, 1955, three Florida corporations, Couture Motor Corp., National Car Corp. and M. B. Smalley Corp., were consolidated into the company pursuant to a consolidation agreement entered into on June 24, 1955.

Couture Motor Corp., incorporated in 1931, was engaged in the business of renting and leasing automobiles without drivers. National Car Corp., incorporated in 1951, and M. B. Smalley Corp., incorporated in 1953, were principally engaged in the business of owning automobiles and properties for lease to Couture Motor Corp.

The company commenced operations as of May 1, 1955, and is primarily engaged, directly and through subsidiaries, in the renting and leasing of automobiles without drivers at approximately 23 locations in 18 cities in the United States, Puerto Rico and Cuba. As of Dec. 31, 1955, the company and its subsidiaries owned approximately 1,265 automobiles and engaged the services of approximately 115 employees. The company and its subsidiaries may also engage in certain activities incidental to the company's primary business, such as the operation of parking lots and garages and limousine transportation service.

In June, 1955 the company acquired all of the stock of Baker Auto Rental, Inc. of Denver, Colo., at a cost of \$100,000. This company owned 117 automobiles, renting them in Colorado on a transient basis and long-term leases. It is now operating on an expanded basis as a subsidiary of the company.

In August, 1955 the company, as a part of the consolidation program effective as of May 1, 1955, acquired from H. Earl Smalley, Jr., Robert A. Smalley and Marguerite B. Smalley all of the stock of Smalley Car Rental System of Puerto Rico at a cost of \$18,000. This corporation, now operated as a subsidiary of the company, rents automobiles from the Couture company and operates car rental stations in San Juan, Mayaguez and Ponce. It also operates at Isla Verde Airport, San Juan, Puerto Rico, pursuant to an agreement entered into on Oct. 19, 1953 with the Puerto Rico Ports Authority.

In November, 1955 the company obtained space in the passenger terminal at International Airport, Miami, Fla.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Authorized Outstanding

6% conv. sub. debentures due 1971—\$300,000 \$300,000

Common stock (par \$1)—2,000,000 shs. 490,800 shs.

* Of which 75,000 shares are initially reserved for conversion of debentures. See also V. 183, p. 1364.

Crater Lake Mining & Milling Co., Inc.—Files With SEC

The corporation on March 8 filed a letter of notification with the SEC covering 575,000 shares of common stock to be offered at 50 cents per share, through Skyline Securities, Inc. The proceeds are to pay for expenses incident to mining operations.

Cross-Bow Uranium Corp. (Utah)—Stock Offered — Potter Investment Co. and R. Reynolds & Co., both of Salt Lake City, Utah, on Feb. 1 offered publicly on a best-efforts basis 2,900,000 shares of common stock at par (\$100 per share).

PROCEEDS—The net proceeds are to be used to pay for exploration work, make contrast payments for certain claims and for other corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Authorized Outstanding

Common stock (par six cents)—15,000,000 shs. *4,650,833 shs.

* Not including 300,000 shares reserved for underwriter's option.

BUSINESS—Corporation was incorporated in Utah on Aug. 23, 1955. The office of the corporation and its principal place of business is at 1026 Kearns Building, Salt Lake City, Utah.

The company has no known uranium or other reserves. The proposed business will consist of exploration of mining claims which it owns.

The company's 120 claims are located in Emery, San Juan and Washington Counties in Utah. These include the 10 Dolly claims in the Temple Mountain area; 23 "C" claims in the San Rafael Swell; eight Red claims near Blanding, Utah; 24 Tip claims; 13 Ruth and Bell in the Cottonwood Wash area; six Conglomerate claims; four Shinarump claims in Washington County; and 32 Lison Fault claims in the San Rafael Swell.—V. 183, p. 1012.

Crown City Plating Co., Pasadena, Calif.—Stock Sold

—The Pasadena Corp., also of Pasadena, on March 9 offered 12,000 shares of common stock (par \$10) at \$20 per share. Concurrently, 2,399 shares were offered for subscription by officers and employees at the same price. The offerings were quickly oversubscribed.

PROCEEDS—The net proceeds are to be used to pay toward cost of a new building, to purchase new machinery and equipment, and for additional working capital.

BUSINESS—Company, successor to a business established in 1911, does automatic metal finishing for a widely diversified list of manufacturing firms. Net sales for the eight months ended Nov. 30, 1955 totaled \$1,045,372, and net profit amounted to \$48,333.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Outstanding

5% cumulative preferred stock (par \$100)—1,005 shs.

Common stock (par \$10)—37,712 shs.

District Wholesale Drug Corp. of Washington, D. C.—Files With Securities and Exchange Commission

The corporation on March 2 filed a letter of notification with the SEC covering \$25,000 of 8% registered debentures, to mature \$2,500 annually, and \$25,000 of 8½% registered debentures with the principal thereof to be paid no later than 10 years after issuance. The proceeds are to be used for working capital. No underwriting is involved.—V. 181, p. 959.

Dixie Aluminum Corp., Rome, Ga.—Stock Offered—Scott, Horner & Mason, Inc., Lynchburg, Va., on March 12 offered 2,000 shares of common stock (par \$1) at \$3.50 per share.

The net proceeds will go to a selling stockholder.—V. 182, p. 2465.

Dynamic Oil & Uranium Corp., Salt Lake City, Utah—Files With Securities and Exchange Commission

The corporation on March 7 filed a letter of notification with the SEC covering 5,000,000 shares of common stock to be offered at par (one cent per share), without underwriting. The proceeds are to pay for expenses incident to mining operations.

Eastern Industries, Inc.—Quarterly Earnings Higher

This corporation reported sales and earnings at record level for the first quarter of its fiscal year ended Dec. 31, 1955, and substantially above last year's figures for the same period, according to Eugene D. Stirlen, President. He stated that new orders and developments indicate sales for the full 12 months may increase 25% to 40% over the previous year to establish a new high.

Net sales for the first quarter totaled \$2,528,326 compared with \$1,622,905 in the corresponding three months of the 1955 fiscal year. Net income after Federal and State taxes was \$205,672, a sizable increase over the \$110,701 reported for the corresponding period last year. After providing for preferred dividends, this amounted to 29 cents per common share against 15 cents per share in the corresponding quarter a year ago, calculated on 656,629 shares outstanding on Dec. 31, 1955.

The balance sheet as of Dec. 31 shows further improvement of an already strong position. Current assets including cash of \$1,345,695 were \$4,813,120 against current assets of \$3,813,452 including \$1,263,595 of cash on Dec. 31, 1954. Current liabilities were \$1,250,053 contrasted with \$1,002,640. Net working capital increased \$752,255 from \$2,810,812 to \$3,563,067.

Mr. Stirlen reported that the company recently received the largest single order in its history, covering new electronically controlled hydraulic systems, which were first introduced last year. He added that, based on present shipping schedules, sales for the second quarter will not be as high as the first quarter, but should increase sharply to new record levels in the third and fourth quarters.—V. 183, p. 992.

Eastern Stainless Steel Corp.—Reports Record Earnings

Expanding production facilities and low inventories in the hands of fabricators, combined with an increasing backlog of orders, point to another good year for this corporation through 1956, said John M. Curley, Chairman and President, in the 1955 annual report to stockholders.

The corporation showed sales of \$37,774,029 in 1955 against \$26,047,889 in 1954, and net earnings of \$2,530,933, or \$4.36 a share on 580,512 shares outstanding Dec. 31, 1955, compared with \$1,520,312, or \$2.62 a share the year before.

Even more significant than the 1955 results, Mr. Curley told stockholders, "the longer-term outlook for Eastern and Industrial Steels, Inc., its marketing subsidiary, in the rapidly-expanding stainless steel industry continues highly favorable.

Another development during the year of perhaps even greater importance was the decision to expand finishing capacity even further, with the installation of additional cold process equipment. This installation, on completion in 1956, will add some \$20,000,000 a year to finishing capacity, based on current prices.

Combined with an increasing backlog of orders, these and other factors point to another good year for Eastern through 1956. And regardless of short-range factors that may intervene, the longer-term outlook extending into 1957 and beyond is one of even greater potentials, in the opinion of Eastern's management," Mr. Curley stated.

The 1955 report showed working capital at \$10,543,402, up \$3,361,144 as compared with a year ago, and total assets at \$21,126,781 against \$14,925,321 at the end of 1954.—V. 183, p. 1364.

(Thomas A.) Edison, Inc.—Net Increases 58%

This corporation in its report for the year ended Dec. 31, 1955, shows sales of \$24,788,765 compared with sales of \$33,047,830 for the previous year, an increase of 5.27%.

Net earnings in the latest year were \$1,432,911, and represented an increase of 58% over the \$907,858 reported for 1954. Per share earnings on the 489,826 average shares of class A and class B common stock outstanding during 1955 were \$2.74, after allowance for preferred dividends. In 1954, earnings were equal to \$1.77 per share on 460,624 average shares of class A and class B common stock outstanding during that period.

Consolidated balance sheet at Dec. 31, 1955 showed total current assets of \$20,915,212 versus total current liabilities of \$6,331,089, a ratio of 3.3-to-1. Working capital on that date stood at \$14,584,123, compared with \$14,308,086 a year earlier.

"It is significant," according to Henry G. Riter 3rd, President, "that earnings for the year were within \$50,000 of the record high established in 1953 when the company's sales were greater by \$6,760,000, indicating a marked improvement in the ratio of earnings to sales. There is good reason to believe that this trend will continue."

"Based on the following factors, we look for 1956 to be among the best in our recent history: (1) Orders for new models of Edison Voicewriter are running ahead of production; (2) further step-up in purchases of nickel-iron-alkaline batteries by railroads and industrial truck industry; (3) Air Force contracts for a new pressure indicating system which will be in full force by the middle of the year; and (4) continued excellent outlook for the Primary Battery, Medical Gas and Wood Products Divisions."—V. 183, p. 667.

Ekco Products Co.—New President of Unit

M. J. Ragir has been elected President of The Autoyre Co., Oakville, Conn., a subsidiary and a manufacturer of bathroom and closet fixtures, succeeding Stuart J. Loveridge, who will remain with the company in a consultant capacity. Mr. Ragir was previously Vice-President in charge of sales.—V. 183, p. 1109.

El Paso Electric Co.—Registers With SEC

This company on March 15 filed a registration statement with the SEC covering registration of 56,025 shares of its no par common stock. The company proposes to offer these shares for subscription by stockholders of record April 4, 1956, at the rate of one new share for each 15 shares then held; rights to expire on April 25. The subscription price and compensation to Dealer Manager (Stone & Webster Securities Corp.) are to be supplied by amendment.

Net proceeds together with approximately \$2,000,000 which the company expects to obtain in May, 1956, from the sale of 20,000 shares of a new series of preferred stock, are to be used to pay outstanding short term notes aggregating \$2,060,000, evidencing borrowings for construction requirements, to reimburse the company for earnings invested in plant and, together with cash from operations and additional bank borrowings, to complete the company's 1956 construction program.

The company estimates that its 1956 construction program will involve expenditures of \$7,536,000.—V. 179, p. 2692.

El Paso Natural Gas Co.—Construction Program

The Federal Power Commission has authorized this company to make certain changes in a natural gas pipeline construction program approved last Nov. 25, by reducing the length of certain lines and the amount of installed horsepower in three compressor stations, by eliminating other facilities entirely, and by building substitute facilities for those to be reduced or eliminated.

The net effect of the changes will be to increase the cost of El Paso's over-all project by \$1,661,000, to a total of \$186,264,000. Reductions and eliminations in the system will total 74.4 miles of

pipe and 21,110 compressor horsepower, resulting in a \$16,458,488 decrease in the original estimated construction cost of \$184,603,000. However, the company will build in substitution 208.4 miles of pipeline and 20,930 compressor horsepower at a cost of \$18,119,488.

The FPC's order of last Nov. 25 authorized El Paso to construct pipeline facilities to make additional natural gas available to existing customers in California, Nevada, Arizona, New Mexico and Texas. The authorization includes exchanges of natural gas with Pacific Northwest Pipeline Corp., of Houston, Texas, which at that time was authorized to build pipeline facilities for the transportation and sale of gas to be imported from Canada.

El Paso's petition to amend the Nov. 25 authorization was filed Jan. 12, with a supplement on Jan. 26. The FPC, however, reserved action on the supplement, which proposed the retirement of about 19.2 miles of pipeline.—V. 183, p. 404.

Family Finance Corp.—Stock Offered—This corporation is offering for subscription of up to 100,430 shares of common stock (par \$1) at \$15 per share. Stockholders of record March 20 are entitled to subscribe for the additional shares in the ratio of one share for each 20 shares held. Subscription warrants will expire at 3:30 p.m. (EST) on April 4, 1956. Goldman, Sachs & Co. is the underwriter in connection with the offering.

Proceeds—Net proceeds from the financing will be added to the company's general funds and will be available for additional working capital. The company intends to use the additional working capital for advances to subsidiary companies as required for use in their respective businesses and for general corporate purposes.

DIVIDENDS—The company has paid quarterly dividends on its common stock since Oct. 1, 1929. During the calendar year 1955 the company declared a dividend of 35¢ per share in each of the first two quarters and a dividend of 37½¢ per share in each of the last two quarters. In the first quarter of 1956, a dividend of 37½¢ per share was declared payable on April 1, 1953, to record holders of common stock on March 13, 1956.

BUSINESS—The company was incorporated in Delaware on May 2, 1927. Its principal executive offices are located at 200 West Ninth Street, Wilmington 99, Del. It is a holding company, the subsidiaries of which are engaged in three distinct types of the consumer finance business and related activities, namely, loans under small loan laws, discount loans and, to a minor extent, sales financing. The company believes that it is the fifth largest company operating principally in the small loan field.

The company's subsidiaries operate 207 offices located in 159 cities in 29 states. During the calendar year ended Dec. 31, 1955, the company's subsidiaries extended cash credit totaling \$162,382,298 to approximately 447,952 individuals and families for an average of \$362.50 per transaction.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
3% notes due April 1, 1965	\$10,000,000	\$10,000,000
4 1/10% subordinated note, due Jan. 1, 1967	7,100,000	6,800,000
Preference Stock (par \$50)	200,000 shs.	-----
4 1/2% cumulative preference stock, series A—convertible to and including Aug. 1, 1956	-----	8,688 shs.
5% cumulative preference stock, series B—convertible to and including Nov. 1, 1961	-----	120,054 shs.
Common stock (par \$1)	2,500,000 shs.	\$20,47,796 shs.

*Of the authorized but unissued common stock, as of Dec. 31, 1955, 28,860 shares were reserved for issuance upon conversion of the 8,688 shares of preference stock, series A, then outstanding and 60,770 shares were reserved for issuance upon conversion of the 20,054 shares of preference stock, series B, then outstanding.

†Does not give effect to conversions of preference stock into common stock made or to be made subsequent to Dec. 31, 1955.

‡Does not include shares of common stock which may be issued upon conversion of preference stock subsequent to Dec. 31, 1955, or which may be issued under the subscription offer upon exercise of rights allocated to shares of common stock issued upon conversion of preference stock subsequent to Dec. 31, 1955.—V. 183, p. 1365.

Fanner Manufacturing Co.—Sales and Earnings Up

Sales for the first two months of 1956 were estimated on March 20 by Tom E. Butz, President, at \$2,558,000, a 41% increase over the corresponding two months of 1955. He added that the first quarter per share earnings of Fanner are expected to exceed the 29 cents per share reported in the final three months of 1955, which was the largest quarter of the year.

In view of the estimate for the first two months and the prospects for the balance of the year, Mr. Butz predicted that 1956 per share earnings will be substantially above the 77 cents a share reported for the full year of 1955.—V. 183, p. 1365.

Fibreboard Paper Products Corp.—New Name

See Pabco Products, Inc. below.

Fire Association of Philadelphia—Earnings Up

This association and its wholly owned subsidiaries, Reliance Insurance Co. of Philadelphia and the Eureka Casualty Co., had consolidated net earnings of \$2,253,018—or \$3.31 per share for the year 1955 versus \$1,240,010 or \$1.83 per share for 1954.

The companies' net premium income was \$46,655,044—which represents an increase of 4.6%.

The investment income for the year was \$2,981,690—which represents an increase of 8.4%. The companies' assets were at an all time high of \$108,329,671. The policyholders' surplus increased to a record \$45,920,119.—V. 183, p. 992.

First Bank Stock Corp.—Six New Affiliates

This corporation on March 15 announced completion of a major stock exchange transaction through which six Upper Midwest banks with resources of over \$119,000,000 have joined the corporation as affiliates.

The banks are the Northern Minnesota National Bank of Duluth and the Duluth National Bank; First National Banks of Hibbing and Virginia, Minn.; Worthington National Bank of Worthington, Minn.; and the Batavia National Bank of La Crosse, Wis.

Ellwood O. Jenkins, Chairman of the Board, stated the affiliation became effective when stockholders of the six banks exchanged 80% or more of each bank's total of stock outstanding for shares in the corporation. The corporation's stock issued in exchange was registered with the Securities and Exchange Commission.

With the additional six banks, this corporation now embraces 82 banks doing business at 88 locations throughout Minnesota, North Dakota, South Dakota, Montana and Wisconsin. Among these are First National Bank of Minneapolis and The First National Bank of Saint Paul. The Northern Minnesota National Bank of Duluth becomes the corporation's largest affiliate outside the Twin Cities.

The addition of the six banks increases the total resources of the corporation to approximately \$1,500,000,000. The corporation's capital accounts and valuation reserves are in excess of \$130,000,000. Stockholders number more than 13,000.—V. 183, p. 1229.

Florida Sun Life Insurance Co., Fort Lauderdale, Fla.—Registers With Securities and Exchange Commission

This company filed a registration statement with the SEC on March 16, 1956, covering 32,000 shares of its \$1 par common stock. The offering is to be made on a "best efforts" basis by James C. Dean, President, who will receive a selling commission of \$1 per share.

The company was organized under Florida law on Jan. 6, 1955, and is engaged in the business of writing ordinary, industrial and credit life insurance. It had outstanding on March 1, 1956, 206,580 common shares, of which Dean owns 37,665 shares (18.2%).

Net proceeds of the present financing, \$288,000, will be used to expand the company's business.

Florida Telephone Corp.—Registers With SEC

This corporation filed a registration statement with the SEC on March 15, 1956, covering 77,350 shares of its \$10 par common stock, to be offered for subscription by its common stockholders. In addition, certain officers and employees of the company will have the right to subscribe to not more than 3,000 of the unissued shares. Shares not subscribed for will be purchased by the underwriters at the subscription price. Kidder, Peabody & Co. and Merrill Lynch, Pierce, Fenner & Beane are named as the principal underwriters, and the underwriting commission is stated to be 38.13 cents per share. The record date and subscription price are to be supplied by amendment.

Proceeds from the sale of the additional common stock will be added to the general funds of the company, to be available for construction, expansion, and modernization of facilities.—V. 183, p. 668.

Frio Frozen Foods, Inc., Anthony, Tex.—Files

The corporation on March 5 filed a letter of notification with the SEC covering 25,000 shares of common stock to be offered at par (\$5 per share), without underwriting. The proceeds are to pay for expenses incident to constructing and processing a freezing plant building.—V. 183, p. 2928.

Fruehauf Trailer Co.—Division to Expand

Strick Trailers, a division of this company, will build a new 200,000 square-foot truck-trailer manufacturing plant in the Philadelphia, Pa., area during 1956, according to Roy Fruehauf, President of Fruehauf Trailer Co., and C. Bradford Sheppard, President of Strick Trailers. "It is hoped that construction will start by early summer," the report stated.

Mr. Sheppard revealed that Strick sales during the first two months of 1956 were more than double the sales in 1955's first two months. This was due to the rising number of replacements of entire major trucking fleets by Strick's new Maximum Cubage trailer, the introduction of the new Strickroof and Strick laminate plastic refrigerated trailers, he said.

Strick's booming business is one of the principal elements in Fruehauf's expected sales of well over \$400,000,000 for 1956. Mr. Fruehauf stated. Fruehauf sales during 1955 totaled \$234,611,908 and net earnings reached \$3,658,045—both new all-time highs—and a \$400,000,000 volume in 1956 would represent a 70% increase over the 19

plant in Baltimore, the new \$6,000,000 terminal grain elevator in Chicago and new or additional paint production facilities of Atlanta, Montreal and other locations.

"This expansion program involved \$8,100,000 in capital expenditures in 1955," he said, "and we expect to spend about \$15,000,000 on capital additions this year."

He said that the company's high rate of expansion will continue over the next several years. "It will be financed currently by increased debt," he said, "as we feel our stockholders should have the benefit of the additional earnings anticipated from these new operations. At a later date we may use some equity financing, but it is not necessary."

Again stressing the company's policy of eliminating plants, products or processes which do not produce proportionate returns, Mr. Joyce said Glidden has decided to dispose of its soybean and flaxseed crushing operations at Buena Park, Calif. "This will free approximately \$2,500,000 in capital which can be more profitably employed elsewhere," he said.

Mr. Joyce said that Glidden expenditures for research and development are currently at a rate of about \$3,000,000 per year.

To Increase Paint Capacity—

Plans are being completed for a major expansion of paint capacity at this company's big Eastern Region paint plant at Reading, Pa., it was announced on March 20 by A. D. Duncan, Vice-President of the company and General Manager of the firm's paint division.

Construction is tentatively scheduled for September, pending acquisition of structural steel, with completion expected by early 1957.

The new facilities, designed for low-cost production of high volume consumer and professional paint products, will have a producing capacity of 100,000 gallons of paint per month. Space provisions have also been made for the installation of additional equipment which would double the unit's capacity.

The Reading plant, one of 12 paint manufacturing units that Glidden has throughout the United States and Canada, is among the largest paint producing facilities in the nation. It presently produces about 650,000 gallons of varnish, lacquer and consumer and industrial paint products monthly. The unit serves Pennsylvania, Virginia, Maryland, the New England States, and the Eastern Seaboard from Maine to North Carolina.—V. 183, p. 406.

(W. R.) Grace & Co.—Plans Brazilian Plant—

This company on March 20 announced a decision to undertake a joint \$1 million investment in the Sao Paulo area in Brazil with Erieg S. A. Produtos Magneticos e Metalurgicos, wholly-owned subsidiary of Erieg International Corp., Erie, Pa., to manufacture permanent magnet alloys.

The Erieg Manufacturing Co., the parent company, is said to be the world's largest manufacturer of permanent non-electric magnetic equipment for the processing industries.

The two companies have already applied jointly to Carteira do Comercio Exterior (CACEX), an agency of the Bank of Brazil, for a license to import specialized foundry, heat treating and magnetizing equipment to produce high quality Alnico castings and allied products.

Alnico permanent magnets are essential component parts of a wide range of products including radio and television sets, meters, magnetic chucks, magnetic separators, conveying equipment, telephones, motors, radar, electronics equipment as well as scores of household items. They have wide application in the chemical, mining, textile, metal working, food, power, rubber, paints, paper, plastics, glass and other industries.

Erieg S. A. has been producing magnetic separation equipment and Alnico magnet castings at Santo Amaro, Sao Paulo, for a year. Plans of Erieg and Grace are to build a new and much larger plant, expand production greatly and manufacture Alnico V, a powerful magnetic alloy increasingly in demand by industry in Brazil and other South American countries.

J. Peter Grace, President of W. R. Grace & Co., pointed out that this is one of several new investments the company is making in Brazil, adding that this is further indication of the Grace company's faith in the future of Brazil.

Grace, in partnership with Farbwerke Hoechst, A. G. of Germany, is constructing two new plants in Brazil for the production of DDT and other chemical products. The Dewey and Almy Chemical Company Division of Grace has a subsidiary in Sao Paulo which produces can sealing compounds.—V. 183, p. 1230.

Graham-Paige Corp.—To Simplify Capitalization—

A program for the elimination of all securities of this closed-end investment company, senior, to its common stock, was announced on March 21 by Rear Admiral John J. Bergen, USNR, Chairman, and Irving Mitchell Felt, President of the closed-end investment company.

The senior securities at March 1, 1956 consisted of \$5,497,000 of 4% convertible debentures due April 1; 347 shares of 5% cumulative preferred stock A, par value \$50, and 20,377 shares of 5% convertible preferred stock, par value \$25.

Since that date, the A stock has been called for redemption on April 6 at \$65.65 a share and the debentures have been paid in full by Kaiser Motors Corp. pursuant to previous agreement with Graham-Paige Corp.

According to the terms of a listing application filed with the New York Stock Exchange, holders of the Graham-Paige convertible preferred will be offered \$38 in market value of Graham-Paige common stock for each share of preferred they hold. The offer will be made on or about April 6 and will extend for three weeks thereafter. It is presently intended that any unexchanged shares of convertible preferred will be called for redemption at the expiration of the offer at the redemption price of approximately \$33.65 per share.

When Graham-Paige became an investment company in 1949 after the sale of its automotive properties to Kaiser-Frazer, its senior securities consisted of \$6,270,000 in debentures, 1,343 shares of A preferred and 72,295 shares of convertible preferred.

5% Preferred Stock A Called for Redemption—

The corporation has called for redemption on April 6, 1956, all outstanding shares of its 5% cumulative preferred stock A (par \$50) at \$52.50 per share plus accrued dividend amounting to \$13.16 per share. Immediate payment will be made at the Bankers Trust Co., agent, 46 Wall St., New York 15, N. Y.—V. 183, p. 993.

Grand Canyon Uranium Co., Salt Lake City, Utah—Files With Securities and Exchange Commission—

The company on Feb. 29 filed a letter of notification with the SEC covering 9,000,000 shares of common stock to be offered at par (two cents per share), through Ruth J. Raines, Las Vegas, Nev. The proceeds are to pay expenses incident to mining operations.

Gulf Cities Gas Corp.—Private Placement—

The directors on March 19 announced that a long-term loan of \$700,000 had been obtained from the following three life insurance companies: Gulf Life Insurance Co., Jacksonville, Fla.; Independent Life & Accident Insurance Co., Jacksonville, Fla.; and the Berkshire Life Insurance Co., Pittsfield, Mass.

This is the first long-term senior financing to be undertaken by Gulf Cities Gas Corp. and was done on an unsecured basis at 5% interest. The loan will run for 12 years but will be repaid yearly at the rate of \$70,000 after Feb. 1, 1958. After Feb. 1, 1959, the notes will be convertible in whole or in part into class "A" common stock of the company at \$10 per share.

The funds obtained from this financing will be used to provide additional consumer L. P. Gas installations occasioned by the heavy demand for L. P. Gas on the West Coast of Florida.—V. 182, p. 314.

Hamilton Funds, Inc., Denver, Colo.—Registers With Securities and Exchange Commission—

The corporation on March 16 filed with the SEC an amendment to its registration statement covering an additional \$15,000,000 in Hamilton Fund periodic investment certificates.—V. 182, p. 314.

Hecht Co.—Reports Record Sales Volume—

Samuel M. Hecht, Chairman of the Board, on March 19 told the New York Security Analysts that the company's stores would achieve record sales and pre-tax earnings for 1955 with an expected sales volume of \$113,000,000 and profits before taxes above \$7,100,000, and that after taxes earnings would approximate \$3.75 to \$4.00 a common share.

Mr. Hecht said that in the nine years from 1947 to 1955, the company expended nearly \$26,000,000 for expansion.

Mr. Hecht announced that he expected sales and profits to maintain their present upward trend supported by new expansion in the Baltimore (Md.) area where the company is presently constructing a new 160,000 square foot store to open in the Fall of 1956 in the Edmondson Village Shopping Center area, a 300,000 square foot bulk service warehouse for central distribution, and in Washington the rebuilding of its Washington main store garage to handle 3,000 cars daily, about double the present parking capacity, projects involving a total cost in excess of \$6,500,000 for land and buildings. The company is considering sites for other suburban-type branches in the Washington, D. C. and Baltimore trading areas.—V. 182, p. 2357.

Helene Curtis Industries Inc., Chicago, Ill.—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on March 16, 1956, covering 375,000 of its class A common shares (\$1 par). This stock represents outstanding shares to be offered for public sale by the holders thereof; and no part of the proceeds will be received by the company. The public offering price and underwriting terms are to be supplied by amendment. H. W. Bylesby & Co., Inc., is the principal underwriter. The selling stockholders are Gerald, Willard and Joseph Glowitz (brothers) and certain trusts established by their children. They are directors and hold the respective positions of Board Chairman and Treasurer, President, and Vice-President. After sale of the 275,000 class A shares, the selling stockholders will continue to own 471,110 class A and 56,073 class B shares (52.34% and 94.02%, respectively).—V. 183, p. 1231.

Hercules Powder Co. Inc.—Stock Split Voted—

The stockholders on March 20 approved a 3-for-1 split of the company's common stock. Also approved were an employee savings plan, and a stock option plan.

Along with the stock split, the shareholders approved a change from no par value to \$2.08 1/2 per share. The New York Trust Co., transfer agent, will mail on April 30, 1956, to each holder of Hercules common stock a certificate or certificates representing two additional shares for each share held at the close of business April 3, 1956.—V. 183, p. 1231.

Hillyard Sales Co. (Western), St. Joseph, Mo.—Files—

The company on March 2 filed a letter of notification with the SEC covering \$100,000 of 5% 10-year subordinated debentures (to be issued in denominations of \$1,000 each). The proceeds are to be added to working capital. No underwriting will be involved.

Hooker Electrochemical Co.—Registers With SEC—

This company on March 21 filed a registration statement with the SEC covering 75,000 shares of its common stock, to be offered by Hooker to eligible employees of the company and of its majority-owned subsidiaries under the Employees' Stock Purchase Plan of the company.—V. 183, p. 1366.

Household Gas Service, Inc.—Preferred Stock Offered—

Mohawk Valley Investing Co., Utica, N. Y., on Feb. 15 offered 960 shares of 6% cumulative preferred stock at par (\$25 per share). The offering was completed.

The net proceeds are to be used to repay indebtedness and for working capital.—V. 183, p. 209.

Hughes Aircraft Co.—Grants New Contracts—

See Air Associates, Inc. above.—V. 182, p. 2129.

Hunt Foods, Inc.—To Be Acquired—

See Ohio Match Co. below

Warehousing Capacity Increased—

Construction is to start immediately, in Fullerton, Calif., on a new 225,000 square-foot warehouse for this corporation, it was announced on March 13 by Irving Goldfeder, Chairman of the Executive Committee. This new facility is scheduled for completion by August, in time to take care of the increased pack planned for the Fullerton plant.

The new warehouse, Mr. Goldfeder explained, represents a further step in the company's over-all warehousing-decentralization program which was announced last year. He stated that in the last 12 months, Hunt Foods has added 870,000 square feet of warehousing space to its previous capacity.

Construction of a 375,000 square-foot warehouse, adjacent to the company's existing warehouses in Hayward, is now underway, as is a 150,000 square-foot warehouse in St. Louis. Another 120,000 square-foot warehouse in Chicago was constructed and opened for business in 1955.—V. 183, p. 1231.

Incorporated Investors—No Stock Split at Present—

Confidence in continuance of the upward trend of American business was expressed on March 21 by William A. Parker, Chairman, who revealed that in the past three months this Fund has taken a substantial position in coal stocks. Stating that conditions which had long depressed coal companies had radically changed, he predicted that growing demand will make for increased tonnage and profits for well managed units in the coal industry.

In response to a stockholder's question whether consideration had been given to a stock split, Mr. Parker, replied that this possibility had been discussed by the directors, but no action had as yet been taken. He pointed out that four years ago, in March, 1952, the stock had been split three-for-one, adding that since that time net asset value per share has almost doubled.—V. 183, pp. 771 and 1366.

Insurance Co. of North America, Philadelphia, Pa.—Atomic Reserves Set Up—

This company and its subsidiaries have set up \$2,000,000 in special reserves against atomic exposures, according to John A. Diemand, President of the Companies.

Mr. Diemand pointed out that the Indemnity Insurance Co. of North America was the first American insurance company to underwrite exposures arising out of the operation of a utilitarian nuclear reactor. North America's step into the atomic field took place when Indemnity issued a policy covering public liability, workmen's compensation, and employers' liability on the Nautilus, the world's first atomic powered submarine. In addition, the Insurance Co. of North America later provided a business interruption policy on the plant. The Companies also insure the Sea Wolf, sister submarine of the Nautilus, and will provide coverage for a third atomic sub now under construction.

The 164th annual report shows that premiums written, assets, and policyholders' surplus established new records in 1955. Net earnings of the North America Companies were \$21,279,000, fractionally higher than 1954.

Premiums written totaled \$269,000,000, an increase of \$19,000,000. Consolidated assets amounted to \$820,359,000, up \$93,893,000 over the previous year. Policyholders' surplus (capital, stated surplus, and voluntary reserves) increased \$66,551,000 to a total of \$430,758,000 at year's end.

Combined statutory earnings per share of Insurance Co. of North America's capital stock were \$4.82 after taxes compared with earnings of \$4.84 on a few less shares in 1954.—V. 183, p. 209.

International Business Machines Corp.—Stock Split—

The directors voted March 20, 1956 to recommend to the stockholders a stock split-up by increasing the outstanding stock 25%.

At the annual meeting of the stockholders to be held April 24, 1956, the recommendation of the directors will be voted upon.

Upon approval by stockholders, one-quarter of a share for each share held will be issued as soon as possible after May 4, 1956, the record date. Scrip certificates will be issued for each fraction of a share.

When the stockholders approve the increased stock, and the stock split-up becomes effective, the directors will declare a second quarter dividend for 1956 on the outstanding stock (which will include the new shares) of \$1 per share, payable June 9, 1956 to stockholders of record at the close of business May 22, 1956.—V. 183, p. 1366.

International Mining Corp. — Proposed Merger and Debenture Financing—To Change Name—

See Sunset Oil Co. below.—V. 172, p. 2024.

International Resources Fund, Inc.—Assets, etc.—

Total net assets of this Fund amounted to 10,425,259 on Feb. 29, 1956. Coleman W. Morton, President, announced on March 19. The net asset value per share was \$4.26 on the 2,447,189 shares of capital stock then outstanding.

Effective March 9, 1956, this Fund began functioning as an open-end fund and its shares have been available to the investing public since that date.—V. 182, p. 1911.

Jerrold Electronics Corp.—Buys Three Systems—

This corporation has purchased the community antenna systems in Flagstaff, Ariz., Dubuque, Ia., and Pocatello, Ida., Milton J. Shapp, President, announced on March 21.

With these acquisitions, this corporation, which manufactures equipment for community antenna systems, owns or controls five community antenna system companies. In January, Jerrold purchased the community antenna system in Okah, Calif. In November, it acquired controlling interest in the Key West, Fla., system.

The Dubuque community antenna system, which went into operation in March, 1955, now has 3,300 subscribers. The Flagstaff system, started in August, 1954 has 1,100 subscribers. The Pocatello system, after 11 months, has about 700 subscribers.—V. 182, p. 112.

Juniper Oil & Mining Co., Denver, Colo.—Stock Offered—

C. D. Robbins & Co., Newark, N. J., is offering publicly 300,000 shares of common stock (par 10 cents) at \$1 per share as a speculation.

PROCEEDS—The net proceeds are to be used for drilling and exploring claims; to drill and complete two development wells; and for working capital and general corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par 10 cents) Authorized 5,000,000 shs. Outstanding 985,113 shs.

BUSINESS—Company was incorporated in Nevada on Sept. 29, 1955. Its principal office is Suite 1019, Mile High Center, Denver 2, Colo. Its office in Nevada is located in Carson City. The company also is qualified to do business in the States of Colorado, Illinois and Indiana.

The company is qualified to engage generally in the business of exploring for, developing, producing, refining and marketing oil, gas, creos, metals, minerals and derivative products thereof. However, at the present time, the principal business in which the company intends to engage is the operation and development of oil and gas properties, and the exploration of mining properties.

The oil properties mentioned below are presently producing, and the company is receiving income therefrom; the mining properties are in the exploratory stage and no ore reserves have been established.

The oil properties consist of working interests in 29 oil and gas leases covering approximately 1,950 acres of land in Illinois and Indiana, on which there are 61 producing wells. Most of these wells are

since it was founded in 1945. It also was a distributor of imported shoe machinery.

Arrow will be operated by Landis as a wholly-owned subsidiary, Mr. Vohsen said. Its facilities will be primarily maintained for re-building used machinery traded for new equipment.—V. 173, p. 1479.

Leece-Neville Co.—Develops Rectangular Motors—

The first rectangularly shaped motors, designed to give the same output as comparable conventional round motors but in significantly less space, have been developed and are now being marketed by this company. The new line is available in six, 12, 24 and 32-volt ranges with outputs up to 140 ounce inches.

Initial applications will be in the automotive and truck industry for use in window regulators, seat adjusters, air conditioning units, and other areas where space is limited.

Rectangular construction of the new motor is made possible by a unique design in which the flux path is axial with the armature shaft as opposed to conventional motors whose flux path is concentric with the shaft. The special flux path in turn is made possible by a special pole piece pattern.—V. 182, p. 1569.

(James) Lees & Sons Co.—To Build New Mill—

This company on March 15 announced that it had acquired land in Rabun County, near Clayton, Ga. Construction of an additional tufted carpet mill will start immediately. Operation will be carried out at the new site by a recently organized Lees' subsidiary, known as Rabun Mills, Inc. The company pointed out that the new mill would be operated in addition to its present tufted carpet facilities at Bridgeport, Pa.—V. 181, p. 2688.

Liberty Mutual Insurance Co.—New President, etc.—

The election of Bryan E. Smith to the Presidency of this company was announced on March 15. He succeeds S. Bruce Black, who has been elected Chairman of the Board. Mr. Black will also continue as Chairman of the company's executive and investment committees. He will concern himself primarily with matters of company policies. He has been President for the past 32 years.

Mr. Smith had been Executive Vice-President and a Director of the company.

In reviewing the company's financial position, Mr. Black pointed out that assets had increased \$34,300,000 to \$137,900,000 during 1955, or 8.5%. At the same time, total surplus increased to \$83,900,000, a gain of \$14,300,000, or 20.5%. This strengthened financial position gives Liberty Mutual the greatest resources for policyholder protection it has ever had, he said.—V. 181, p. 1777.

Life Underwriters Insurance Co., Shreveport, La.—Stock Offered—

The company on Jan. 31 offered to its stockholders of record July 21, 1955, the right to subscribe on or before March 16, 1956, for 100,000 additional shares of common stock (par 25 cents) at \$8.75 per share on the basis of one new share for each four shares held. Unsubscribed shares are to be offered to the public at \$10 per share. The offering was not underwritten.

PROCEEDS—The net proceeds are to be used for expansion and working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized Outstanding
Common stock (par 25 cents) 500,000 shs. 500,000 shs.

BUSINESS—The Underwriters Life Insurance Co. was organized as an industrial life insurance company under the laws of the State of Louisiana on Feb. 8, 1952. The charter of the company was amended July 10, 1952 and as amended the name of the company was changed to Life Underwriters Insurance Co.

When Life Underwriters Insurance Co. was first formed, all of its stock belonged to Consolidated Underwriters Investment Corp., a Louisiana corporation, organized for the purpose of organizing and operating a life insurance company. On July 21, 1954, the stockholders of Consolidated Underwriters Investment Corp. voted to liquidate the company on the basis of each stockholder receiving 1/4 shares of Life Underwriters Insurance Co. stock for each share of Consolidated Underwriters Investment Corp. stock owned. This action was taken and, thereafter, the stock of the Life Insurance company passed into the hands of the former stockholders of Consolidated Underwriters Investment Corp. While Consolidated Underwriters Investment Corp. has not been finally dissolved, it is now in the final stages of surrendering its charter.

The company is engaged in writing various Ordinary Life policies, both participating and non-participating. In the near future, the company intends to write a Select Whole Life policy, non-participating, with a \$20,000 minimum, and a Participating 20 Pay Life with Coupons. The company does not intend to go into Health and Accident or Hospitalization Insurance.

The company does not write Industrial Insurance, nor does it intend to in the future.—V. 160, p. 2607.

Louisiana Power & Light Co.—Preferred Stock Offered—A group headed jointly by Equitable Securities Corp. and Union Securities Corp. on March 21 offered publicly 70,000 shares of 4.44% cumulative preferred stock (\$100 par) at \$102.06 and accrued interest to yield 4.35%. The group won the issue at competitive sale on March 20 on a bid of 100.33 naming the \$4.44 dividend.

Other bidders for the preferred stock were: Kidder, Peabody & Co. and Merrill Lynch, Pierce, Fenner & Beane (jointly) 100.219 for a \$4.44 dividend; Blyth & Co. Inc. 100.15 for a \$4.48 dividend; W. C. Langley & Co. and The First Boston Corp. (jointly) 100.069 for a \$4.48 dividend, and Lehman Brothers 100.05 for a \$4.52 dividend.

The preferred stock may be redeemed at the offering price, plus a premium of \$4.50 per share if redeemed on or prior to Feb. 1, 1961; plus a premium of \$3.50 per share if redeemed after Feb. 1, 1961, and on or prior to Feb. 1, 1966; and plus \$2 per share if redeemed after 1, 1966. In each case, accumulated and unpaid dividends will be paid.

PROCEEDS—Net proceeds from the sale will be used in conjunction with Louisiana Power's construction program, estimated at \$18,000,000 for 1956. The company reported an additional \$1,000,000 of financing may be required to complete its expansion program.

BUSINESS—Company, an operating subsidiary of Middle South Utilities, Inc., sells electricity and natural gas in 46 of the 64 parishes of Louisiana. It serves an estimated population of 725,000, residing in a largely agricultural area.

EARNINGS—Operating revenue in 1955 totaled \$32,784,000, compared with \$29,600,000 in 1954. Net income for 1955 was \$4,680,000 contrasted with \$4,092,000 in 1954.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized Outstanding
First mortgage bonds: \$15,297,000

3% series due 1974 10,000,000

3% series due 1978 9,900,000

3% series due 1980 18,000,000

Misc. due serially to 1960 15,644

Promissory notes due Feb. 15, 1957—

Interest rate varies, maximum 3 1/4% 7,280,000

Preferred stock (par \$100):

4.96% cumulative 60,000 shs. 60,000 shs.

4.16% cumulative 70,000 shs. 70,000 shs.

4.44% cumulative 70,000 shs. 70,000 shs.

Common stock (no par value) 10,000,000 shs. 16,300,000 shs.

*The maximum authorized by the mortgage and Deed of Trust is \$250,000,000 but the issuance of Bonds is otherwise limited by property and earnings ratios and other provisions of the Mortgage and Deed of Trust.

Includes 1,100,000 shares issued Jan. 18, 1956.

PURCHASERS—The purchasers named below have severally agreed

to purchase from the company the respective numbers of shares of new preferred stock set forth below:

	Shares	Shares
Equitable Securities Corp.	5,550	Stern Brothers & Co. 1,500
Union Securities Corp.	5,550	Bosworth, Sullivan & Co., Inc. 1,000
Harriman Ripley & Co., Inc.	5,000	Bullington-Schaefer & Co. 1,000
Salomon Bros. & Hutzler	5,000	Julien Collins & Co. 1,000
Blair & Co. Inc.	3,500	Fairman, Harris & Co., Inc. 1,000
Dick & Merle-Smith	3,500	Drexel & Co. 1,000
Carl M. Loeb, Rhoades & Co.	3,500	Johnston, Lemon & Co. 1,000
Paine, Webber, Jackson & Curtis	3,500	The Ohio Co. 1,000
R. W. Pressprich & Co.	3,500	The Robinson-Humphrey Co., Inc. 1,000
Bache & Co.	2,500	Kormendi & Co., Inc. 700
Cooley & Co.	2,000	Lewis and Co. 700
E. F. Hutton & Co.	2,000	Mason-Hagan, Inc. 700
Schoellkopf, Hutton & Pomeroy, Inc.	2,000	Peters, Writer & Christensen, Inc. 700
Stroud & Co., Inc.	2,000	Scharff & Jones, Inc. 700
Baxter, Williams & Co.	1,500	Scott, Horner & Mason, Inc. 700
First of Michigan Corp.	1,500	Stulbs, Smith & Lombardo, Inc. 700

—V. 183, p. 1307.

Maefadden Publications, Inc.—Stock Listing—

The Board of Governors of the American Stock Exchange on March 15 approved for original listing 408,189 \$1 par common shares.

The corporation was organized in 1924 and publishes magazines "True Story," "True Romance," "True Experience," "True Love Stories," "Photoplay," "TV Radio Mirror," "True Detective," "Master Detective," "Sport" and "Saga." Wholly-owned subsidiaries of the company are Bartholomew House, Inc. which publishes and sells books by mail and through book stores; Macfadden Publications International Corp., which has contracts with publishers in foreign countries granting the right to publish material from the company's magazines; Empee, Inc., which sells subscriptions to magazines of Macfadden Publications, Inc. and of other publishers and T D Publishing Corp., publisher of "True Detective" and "Master Detective."

Of the \$17,158,254 gross revenues for the year ended Dec. 31, 1955, approximately 57.6% was received from the sale of the company's magazines and 38.1% was received from advertising in those magazines.—V. 182, p. 613.

Mead Corp.—Unit to Increase Output—

A new paper machine to increase production of offset and high grade book paper has been ordered by Chillicothe Paper Co., a subsidiary. The company also plans to put up a new finishing building this year, to permit enlargement and better arrangement of its finishing operations. The combined cost of the two projects is estimated to be approximately \$7,000,000 and will take more than 18 months to complete.

The new paper machine, Chillicothe Paper's fourth, will be built by Rice Barton. Its fourdriner wire will measure 138 inches wide, and it will be able to produce a sheet of paper 174 inches wide. It will be equipped with a standard Rice Barton removable fourdriner.

Delivery of the machine will begin in March or April 1957, and is to be completed in July. It is expected that the machine will begin production in the early fall of 1957.

Despite its size, the new machine will not require a new building. When Chillicothe Paper installed its third machine in 1948, space for a fourth machine was provided along side it. The new Rice Barton machine will be erected in this building.

Work on the finishing building is expected to begin in April 1956. The building will extend 230 feet from the present railroad loading docks between the office building and the power house, and will have a width of 200 feet along the present building, to which it will be adjointed. It will contain two stories.

Finishing operations which are now located in the old mill will be brought together in the new building.

The new finishing building will be engineered and built by The Austin Company.—V. 183, p. 1368.

Michigan Wisconsin Pipe Line Co.—Expansion—

An application by this company proposing the construction of new pipeline facilities to initiate natural gas service to 10 companies for distribution in 41 communities in Wisconsin and one in Michigan, has been accepted for filing, the Federal Power Commission announced on March 9.

The proposed project, estimated to cost \$17,598,000, would include 424 miles of pipeline extensions, 48 miles of main line loops, and a total of 12,600 horsepower in compressor capacity in Wisconsin, Illinois and Michigan. Michigan Wisconsin said that the requirements of the proposed new utility customers would total 74,391,000 cubic feet of natural gas per day in the third year.—V. 181, p. 2802.

Middle South Utilities, Inc.—Earnings Increased—

This corporation reports earnings for 1955 of \$16,825,000, equal to \$2.21 a share, on the 7,598,196 shares outstanding. This compares with 1954 earnings of \$16,194,000, or \$2.13 a share.

Net income in 1955 included 25¢ a share arising from rates collected under bond by Arkansas Power & Light Co., a subsidiary. In 1954 an amount equal to 14¢ a share was collected under bond.

E. H. Dixon, President, advised that total operating revenues were more than \$150 million for the first time in the system's history, and exceeded 1954 revenues by 7%. Total operating revenues, including \$129,290,000 from electric, \$16,040,000 from natural gas, and \$8,307,000 from transit, amounted to \$153,668,000.—V. 183, p. 670.

Minneapolis, Northfield and Southern Ry.—Earnings

Month of January—
Railway operating revenues 1955 \$358,444 1955 \$338,439
Railway operating expenses 172,562 148,676

Net revenue from railway operations 185,882 \$187,763
Net railway operating income 81,462 84,980
—V. 181, p. 209.

Missouri Pacific RR.—Earnings

January— 1956 1955 1954 1953
Gross from railway \$17,757,190 \$16,698,609 \$17,145,170 \$19,757,712
Net from railway 3,902,920 3,512,898 2,927,170 3,781,162
Net ry. oper. income 2,153,823 1,793,707 1,153,207 1,985,669

To Sell Certificates—

The company will, up to noon (CST) on March 28, at its office in St. Louis, Mo., receive bids for the purchase from it of \$2,550,000 equipment trust certificates, series D, to be dated April 1, 1956, and to mature in 15 equal annual installments of \$170,000 each from April 1, 1957-1971, inclusive. The certificates are to be secured by 30 new box cars costing approximately \$3,193,780.

Trustee Under Indenture—

The Chemical Corn Exchange Bank, New York, N. Y., has been appointed trustee, registrar and paying agent under the indenture dated Jan. 1, 1955 covering an issue of \$100,577,000 principal amount of 5% income debentures due Jan. 1, 2015.—V. 183, p. 1368.

Mohawk Silica Co., Cincinnati, Ohio—Files—

The company on March 8 filed a letter of notification with the SEC covering 3,000 shares of 8% cumulative convertible preferred stock to be offered at par (\$50 per share) and 3,000 shares of common stock (no par) to be offered at \$10 per share, without underwriting. The proceeds are to pay for expenses incident to development of silica deposits.—V. 182, p. 1570.

Moida Uranium & Exploration Corp., Dillon, Mont.—Files With Securities and Exchange Commission—

The corporation on March 5 filed a letter of notification with the SEC covering 200,000 shares of common stock to be offered at par (\$25 cents per share), without underwriting. The proceeds are to pay for expenses incident to mining operations.

Monsanto Chemical Co.—Stock Option Plan—

The 1956 Employees' Stock Plan for approximately 18,400 hourly and salaried employees of this company and its domestic subsidiaries—and

for its associated companies, if permitted by both parent companies—has been submitted to shareowners in a proxy statement mailed on March 13.

If approved by shareowners at

National Gypsum Co.—New Plant in Canada—

Melvin H. Baker, Board Chairman, in an announcement issued on March 16 revealed that development work will begin soon on a new multi-million dollar asbestos mine and plant at Thetford Mines, 75 miles southwest of Quebec, Canada.

The announcement said, "The new mine and plant will supply asbestos fibre to this company's three asbestos-cement plants at Millington, N. J.; St. Louis, Mo.; and New Orleans, La."

The company last year purchased a tract of land from Bell Asbestos Mines Ltd., a subsidiary of Turner-Newall, London. The company since has acquired additional land and now owns a 500-acre tract.

National Gypsum Co. has two other Canadian operations.

It operates what is considered to be one of the largest gypsum mining developments in North America at Halifax, Nova Scotia, and has a paint products plant at Montreal. It has 37 plants in the United States and is one of the largest manufacturers of building products in the world.

The communiqué disclosed that the new mine and plant will be operated under the name of National Asbestos Mines Ltd., a wholly-owned subsidiary of National Gypsum Co.

The announcement describes the new development as a "major mining operation." It will be located five miles east of Thetford Mines. The acquisition, according to the announcement, continues National Gypsum's policy of obtaining reserves of its basic raw materials. The new deposit is expected to reduce the company's costs and improve its market position.

Robert S. Coleman, Manager of the new operation, said that the new plant will produce fibre primarily for National Gypsum Co. and will sell some other grades as they are available.

The announcement revealed that the project is expected to be completed in 1958. Service buildings and roads will be constructed this year. Development work on the mine will be started either late this year or early next year.—V. 183, p. 1112.

National Research Corp.—Current Sales and Backlog Up One Hundred Percent—

Richard S. Morse, President, in discussing 1955 operations and plans for 1956, said:

"The financial position of the company remains strong despite a net loss of \$337,381. During the first quarter of 1956, gross revenues are estimated at about \$2,000,000, a 100% increase over the same period a year ago. The present backlog of orders in our Equipment Division is also approximately twice the level of a year ago.

"NRC Metals Corp. has been formed as a wholly-owned subsidiary to produce and market rare metals which have been developed to an advanced stage. It has recently submitted a bid to the Atomic Energy Commission for the supply of a substantial share of the zirconium requirements for nuclear powered generating stations and ships. Zirconium, with its unique nuclear properties is essential to reactor construction. Its importance corresponds to that of copper to the electrical industry.

"Negotiations for a long-term joint research venture have been completed with Crown Cork & Seal Co. of Baltimore. The objective of the program will be to develop a process to permit the substitution of the low cost readily available aluminum for high cost tin currently employed in the manufacture of tin plate for food and other containers."—V. 183, p. 1113.

New England Electric System—Registers With SEC—

This corporation on March 19 filed a registration statement with the SEC covering 834,976 common shares (\$1 par).

The company proposes to offer the shares for subscription by holders of outstanding common shares on the basis of one additional share for each 12 shares held. The record date, subscription price and underwriting terms (to be determined by competitive bidding) are to be supplied by amendment.

Net proceeds are to be added to the general funds of the company and applied in furtherance of the construction programs of its subsidiaries, either through loans to the subsidiaries or purchases of additional shares of their capital stocks, any balance to be used for general corporate purposes of NEES. Based on present plans, the subsidiaries' construction budgets aggregate about \$125,000,000 for the years 1956, 1957 and 1958.—V. 183, p. 1369.

New England Telephone & Telegraph Co.—Earnings

Month of January—	1956	1955
Operating revenues	\$24,807,532	\$22,163,526
Operating expenses	18,262,534	16,532,825
Federal income taxes	2,063,354	1,688,244
Other operating taxes	1,765,364	1,551,185
Net operating income	\$2,716,280	\$2,391,272
Net after charges	2,119,019	1,782,404

New Orleans Public Service Inc.—Earnings Increased

12 Months Ended Jan. 31—	1956	1955
Operating revenues	\$44,358,370	\$42,785,230
Operating expenses	25,399,703	24,806,492
Federal taxes	3,757,990	3,448,888
Other direct taxes	5,231,736	4,988,466
Property ret. reserve appropriations	4,325,000	4,125,000
Net operating revenue	\$5,643,941	\$5,416,384
Other income (net)	170,028	149,982
Gross income	\$5,813,969	\$5,566,366
Interest on mortgage bonds	1,785,876	1,616,440
Other interest and deductions	312,349	298,637
Net income	\$3,715,744	\$3,651,289
Dividends applicable to preferred stock	369,541	369,541
Balance	\$3,346,203	\$3,281,748

New York Central RR.—Earnings

Month of January—	1956	1955
Railway operating revenue	\$64,982,347	\$58,565,517
Railway operating expenses	52,091,439	46,558,546
Net revenue from railway operations	\$12,890,908	\$12,006,971
Net railway operating income	4,307,911	5,001,370

Public Relations Director Appointed

Robert S. Eisenhauer has been appointed to the newly-created position of Director of Public Relations of this railroad, effective April 2. Thomas J. Deegan, Jr., Vice-President-staff, announced on March 19.

Mr. Eisenhauer previously served as Director of public relations and advertising for Chesapeake Industries, Inc. In his new position, he will be responsible for present and expanding community, press, radio TV and special services. His headquarters will be New York.

To Revamp and Streamline Freight Yard Facilities

The New York Central RR. on March 20 disclosed plans for revamping and streamlining freight yard facilities throughout the System.

Alfred E. Perlman, President, revealed the railroad plans to spend more than \$25,000,000 to overhaul three major freight yards, at Buffalo, N. Y.; Youngstown, Ohio, and Elkhart, Ind.

Comparable projects are contemplated for other existing freight facilities as part of the railroad's long-range modernization program, Mr. Perlman added.

The Youngstown and Elkhart projects are still under study. Construction of the new \$10,559,000 electronically-controlled Buffalo classification yard is scheduled to begin within the next two or three weeks.

The latter project is expected to pay for itself in less than two years, Mr. Perlman pointed out, noting that salvage operations will defray the cost of new construction by an estimated \$4,454,000, reducing the net cost of the project to \$6,105,000.

The sweeping overhaul of freight facilities in Buffalo and nearby Gardenville will also slash operating expenses by nearly \$4,500,000 every year, and will save shippers an estimated 225,000 car-days a year, Mr. Perlman predicted.

Increased efficiency of operation will also permit the railroad to release more than 10 locomotives for other duty, he said.

Additional advantages to be gained from the retirement of un-

necessary and outmoded equipment will be: freeing approximately 300 acres of real estate for industrial development; important savings in maintenance costs; and cutting by two-thirds present time on freight car handling.—V. 183, p. 1369.

New York, Chicago & St. Louis RR.—Earnings Up—

Period End Feb. 29—	1956	Month—1955	1956—2 Mos.—1955
Gross income	\$13,921,362	\$11,418,392	\$27,919,973
U. S. income taxes	1,227,000	710,000	2,364,000
Other ry. tax accruals	840,459	720,673	1,667,615
Net ry. oper. income	1,743,374	1,333,234	3,442,352
Net income	1,312,141	827,347	2,579,043
Earns. per com. share	\$0.64	\$0.33	\$1.26
—V. 183, p. 1233.			\$0.69

New York, New Haven and Hartford RR.—Earnings

Month of January—	1956	1955
Railway operating revenues	\$12,783,914	\$12,143,819
Railway operating expenses	11,714,882	9,757,446
Net revenue from railway operations	\$1,069,032	\$2,386,373
Net railway operating income	*1,272,716	502,683
Deficit	V. 183, p. 1369.	

New York State Electric & Gas Corp.—Earnings Up—

This corporation on March 21 reported that the balance of net income available for common stock was \$2.81 a share for the 12 months ended Feb. 29, 1956, compared with \$2.59 a share for the 12 months ended Feb. 28, 1955. These earnings per share are calculated on the basis of 3,327,475 shares of common stock outstanding at Feb. 29, 1956, which includes 303,407 shares issued in November, 1955, and the 3,034,068 shares outstanding at Feb. 28, 1955.

Gross revenues were \$78,387,778 for the 12 months ended Feb. 29, 1956, as compared to \$73,543,144 for the 1955 period.

Net income after fixed charges and before dividends on preferred stock was \$10,960,355 for the 12 months ended Feb. 29, 1956 as compared to \$9,448,304 for the previous 12 months period.—V. 183, p. 296.

New York Telephone Co.—Bids March 27—

The company will up to 11 a.m. (EST) on March 27, at Room 1600, 140 West Street, New York, N. Y., receive bids for the purchase from it of \$55,000,000 of refunding mortgage bonds, series I, due April 1, 1996.—V. 183, p. 1369.

Northern Illinois Gas Co.—Plans Bond Financing—

This company plans to finance part of its \$74,000,000 construction program through sale of \$15,000,000 of 25-year first mortgage bonds, Marvin Chandler, President, said on March 21.

A registration statement covering the proposed offering is expected to be filed around the middle of April with competitive bids for the loan to be received about May 16.

Secondary Offering — A secondary offering of 34,000 shares of common stock (par \$5) was made on March 20 by Merrill Lynch, Pierce, Fenner & Beane at \$20.37^{1/4} per share, with a dealer's discount of 40 cents per share. It was oversubscribed.—V. 183, p. 211.

Northern Ohio Telephone Co.—Stock Offered —

The company announced on March 16 that it was offering its common stockholders of record March 15 the right to subscribe on or before March 26 for 70,290 additional shares of common stock (par \$10) at \$32 per share on the basis of one new share for each five shares held. The offering is underwritten by a group of underwriters headed by Hayden, Miller & Co.; McDonald & Co.; Merrill, Turben & Co., and Lawrence Cook & Co. (all of Cleveland, Ohio).

The net proceeds are to be used to reimburse the company's treasury for additions and betterments made to property.—V. 183, p. 1113.

Ohio Match Co.—To Acquire Hunt Foods—

Proposed acquisition by this company of stock of Hunt Foods, Inc. has been submitted for approval to Ohio stockholders, it was announced on March 19.

Under the terms of the transaction Hunt would become a subsidiary of Ohio. Based on operations in 1955, combined sales of the two companies amounted to \$107,398,260 and their combined net income was \$4,268,381.

The proposed transaction, to be voted upon April 10, calls for the offering of one share of \$100 par value Ohio 5% preferred stock for 10 shares of \$10 par value Hunt 5% preference stock and an exchange of common on the basis of two shares of Ohio for one share of Hunt. As an alternative, Hunt common stockholders would be given an opportunity to accept one share of Ohio common together with one-fifth share of Ohio preferred for each share of Hunt common. The amount of Ohio preferred available for this alternative is limited to 18,302 shares.

For the exchange to be effective, the offer must be accepted by holders of at least 80% of Hunt voting stock and at least 80% of all other classes of Hunt stock.—V. 183, p. 1234.

Ohio Oil Co.—To Sell Uranium Concentrates—

This company, in association with Arthur E. Pew, Jr. of Philadelphia, Pa., has concluded arrangements with the U. S. Atomic Energy Commission looking toward the sale of uranium concentrates by the associates to the ACE, J. C. Donnell II, President, announced on March 9.

In the first venture of its kind to be conducted by private enterprise, the associates propose to produce the uranium concentrate from uraniferous lignite ores which are known to exist in the western part of North and South Dakota. The lignites cannot be economically treated, however, by the metallurgical techniques applied to standard uranium ores such as those found in the Colorado Plateau area.

The associates have conducted considerable research, through the Catalytic Construction Co., toward developing an economic process for recovery of uranium from the lignites. Further development of the process will be conducted in a pilot plant at the Colorado School of Mines. The associates have retained Catalytic Construction Co. to proceed with pilot plant operations.

Depending on the pilot plant results and determination of ore reserves, the associates will decide whether or not to construct a mill, Mr. Don

Pacific Telephone & Telegraph Co.—Earnings—

	1956	1955
Month of January—		
Operating revenues	\$61,938,704	\$55,745,692
Operating expenses	43,665,534	37,093,582
Federal income taxes	5,367,000	6,094,000
Other operating taxes	5,487,023	4,782,274
Net operating income	\$7,419,147	\$7,775,836
Net after charges	6,027,227	6,339,564

—V. 183, p. 1234.

Page-Hersey Tubes, Ltd. (Canada)—Debentures Offered—A. E. Ames & Co., Ltd., Toronto, Canada, on March 15 publicly offered \$6,000,000 4 1/4% sinking fund debentures due April 1, 1971, at par.

The net proceeds are to be used for general corporate purposes. Giving effect to the new financing, there will be outstanding \$10,233,000 of debentures, of which \$4,233,000 mature in 1965.—V. 171, p. 1787.

Panhandle Eastern Pipe Line Co.—New Pipeline Facilities Approved—Proposal to Export Natural Gas to Canada Denied

A Federal Power Commission Presiding Examiner on March 6 filed a decision, subject to review by the Commission, granting permanent certificates to this company for pipeline facilities estimated to cost \$39,963,053 and designed to increase the company's system capacity in the Midwest by 275 million cubic feet of gas per day. Most of the facilities have already been constructed and are in operation under temporary certificates issued by the FPC.

The decision, filed by Presiding Examiner Howell Purdue, denies, however, a proposal by Panhandle to export up to 15 1/2 billion cubic feet of gas per year to Union Gas Co. of Canada. Mr. Purdue said, among other things, that the proposed export would impair the ability of Panhandle and Trunkline Gas Company, of Houston, Tex., to render adequate service to their customers in the United States. Trunkline supplies part of Panhandle's natural gas requirements. Panhandle serves markets in Kansas, Indiana, Missouri, Ohio, Illinois, and Michigan.

Mr. Purdue's decision also grants a permanent certificate to Trunkline for the construction of facilities, estimated to cost \$17,686,000, to increase its system capacity by 85 million cubic feet per day to a new total of 375 million cubic feet of gas daily. This project includes 24.3 miles of pipeline and 56,700 horsepower in compressor capacity. The FPC last June granted temporary authorization to Trunkline to construct these facilities and in October issued a temporary certificate for their operation.

The combined Panhandle-Trunkline systems' maximum day capacity with the facilities authorized by the Examiner's decision will be adequate to supply 1,255,202,000 cubic feet of gas per day.

In all, the decision covers 25 separate proceedings which were consolidated by the FPC for hearings held for a total of 68 days between Jan. 4 and Oct. 10, 1955. In addition to the Panhandle and Trunkline construction projects and the export proposal, the proceedings include 19 applications by companies, communities and a utility district seeking natural gas service from Panhandle or Trunkline.

The certificates which the Presiding Examiner ordered issued to Panhandle cover:

(1) The construction of 6,000 horsepower in compressor capacity and 32 miles of pipeline at a cost of \$3,222,638.

(2) 295 miles of pipeline, 16,000 horsepower in compressor capacity, facilities to increase the capacity of 10 separate lateral lines, and "repiping facilities" in a number of compressor stations, all at a total estimated cost of \$33,026,415 (Docket G-2433). The "repiping facilities" were constructed by Panhandle without FPC authorization, but Presiding Examiner Purdue ruled that a certificate is required for their operation. The authorization covering the enlargement of the 10 laterals was conditioned to require Panhandle to supply increased volumes of gas to meet the requirements of Central West Utility Co., of Kansas City, Mo., which is served from Panhandle's Liberty lateral in Missouri. Panhandle now supplies Central West with 5,540,000 cubic feet per day, and the decision requires that this be increased to make available 12 million cubic feet daily. The Presiding Examiner indicated that he was including this condition to eliminate and prevent undue preference and prejudice and unreasonable differences in service and facilities between the Liberty lateral and the 10 laterals which Panhandle was authorized to enlarge.

(3) The installation of 16,000 horsepower at three compressor stations, at an estimated cost of \$3,714,000.

The decision was subject to review by the Commission, either upon appeal by parties to the proceedings within 20 days or upon the FPC's own motion within 10 days thereafter. If no review is initiated, the decision will become final at the end of this 30-day period.—V. 182, p. 2134.

Paramount Pictures Corp.—Earnings Increased

Barney Balaban, President, reports estimated earnings of the corporation and its share of the earnings of consolidated domestic and Canadian subsidiaries for the year ended Dec. 31, 1955 at \$9,708,000 after provision for United States and Canadian income taxes. These earnings include profit on sale of film shorts and adjustment of investment in affiliated company of approximately \$283,000. These estimated earnings, including such profit on sale of film shorts, etc., represent \$4.49 per share and, excluding such profit, \$4.36 per share on the 2,161,716 shares outstanding and in the hands of the public as of that date. The comparative consolidated earnings for the year 1954 were estimated at \$9,003,000 and included net profit on sales and adjustment of investments in subsidiary and affiliated companies of approximately \$832,000 (after deducting applicable income taxes). The earnings including such net profit represented \$4.10 per share, and excluding the net profit \$3.77 per share on the 2,195,027 shares then outstanding.

Consolidated earnings for the fourth quarter ended Dec. 31, 1955 after taxes are estimated at \$2,028,000. These earnings include profit on sale of film shorts and adjustment of investment in affiliated company of approximately \$283,000. These estimated earnings including this profit represent 94 cents per share and excluding this profit 81 cents per share. The comparative consolidated earnings for the quarter ended Jan. 1, 1955 were estimated at \$2,613,000 or \$1.19 per share; no corresponding non-recurring profit was realized in the same period of 1954.—V. 183, p. 1113.

Peninsular Telephone Co.—Stock Offered—The company is offering to the holders of its common stock rights to subscribe at \$36 per share for \$139,844 shares of additional common stock (no par) at the rate of one share for five shares held of record on March 21, 1956. The subscription rights will expire at 3:30 p.m. (EST) on April 5, 1956. The offering is being underwritten by a group of investment firms headed jointly by Morgan Stanley & Co. and Coggeshall & Hicks. Certain officers and employees of the company will have the privilege of subscribing pro rata at \$36 per share for any shares not taken through the exercise of rights.

PROCEEDS—The company will apply the proceeds of the sale to its continuing construction program and the repayment of \$5,000,000 of bank loans. To provide for increasing demands for service the company is budgeting approximately \$19,800,000 for construction in 1956, covering substantial additions to central office facilities and connecting lines and distribution equipment.

BUSINESS—From Dec. 31, 1954 to Dec. 31, 1955 the number of installed telephones increased from 232,000 to 259,000 all of which are dial. Its 10 largest exchanges are Tampa, St. Petersburg, Clearwater, Lakeland, Sarasota, Bradenton, Winter Haven, Plant City, Bartow and Lake Wales.

DIVIDENDS—A quarterly dividend of 45 cents per share on the common stocks has been declared payable April 1, 1956 to stockholders of record March 9, 1956. This dividend will not be payable on the new shares being offered to common stockholders.

EARNINGS—During the five years 1951-1955 operating revenues increased from \$10,817,236 to \$19,001,499 and net income after preferred dividends from \$1,095,979 to \$2,254,949. The 1955 net income was equal to \$2.38 per share of common stock.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds:		
2 1/2% series A, due Nov. 1, 1980	Unlimited	\$8,500,000
3 1/4% series B, due May 1, 1981	\$3,500,000	3,500,000
4% series C, due July 1, 1983	6,000,000	6,000,000
3.20% series D, due Oct. 1, 1984	5,000,000	5,000,000
Sundry indebtedness		14,871
Cumulative preferred stock (par \$25)	1,000,000 shs.	
\$1. cumulative preferred stock		80,000 shs.
\$1.32 cumulative preferred stock		100,000 shs.
\$1.30 cumulative preferred stock		160,000 shs.
Common stock (without par value)	2,000,000 shs.	\$1,139,064 shs.

*340,000 shares of the cumulative preferred stock have been serially classified and are presently outstanding. The remaining 660,000 shares are subject to classification and issue pursuant to resolution of the board of directors.

¹Excludes three shares reserved for redemption of scrip certificates.

UNDERWRITERS—The underwriters named below have severally agreed to purchase and the company has agreed to sell to them, severally, the percentage set forth below of the shares of additional common stock which are not subscribed for either by the exercise of rights or under the offer to certain officers and employees:

Morgan Stanley & Co.	27 1/4	A. M. Kidder & Co.	4 1/2
Coggeshall & Hicks	12 1/2	Canada Securities Corp.	2 1/2
Merrill Lynch, Pierce		Childress & Co.	2 1/2
Fenner & Beane	12 1/2	Courts & Co.	2 1/2
G. H. Walker & Co.	12 1/2	Beil & Hough, Inc.	1 1/4
Bache & Co.	4 1/2	Johnson, Lane, Space &	
Drexel & Co.	4 1/2	Co., Inc.	1 1/4
Francis I. du Pont & Co.	4 1/2	Louis C. McClure & Co.	1 1/4
Goodbody & Co.	4 1/2		

—V. 183, p. 1370.

Pennsylvania Glass Sand Corp.—Earnings Higher

The corporation reported consolidated net income of \$2,254,189 for 1955 after all charges and provision of \$1,237,047 for Federal and State income taxes. The 1955 earnings were equal to \$2.90 per share on the 778,635 shares of common stock outstanding at Dec. 31, 1955, after giving effect to the 10% stock dividend paid in December, 1955.

Consolidated net income for 1954 was \$2,010,517 after all charges and provision of \$929,738 for Federal and State income taxes, equal to \$2.43 per common share.—V. 182, p. 656.

Pennsylvania RR.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$77,998,336	\$69,579,506	\$72,291,511	\$85,411,652
Net from railway	11,560,930	11,938,400	8,176,950	13,850,877
Net ry. oper. income	2,957,306	4,543,366	402,749	5,967,158

—V. 183, p. 1370.

Permian Basin Pipeline Co.—To Build Pipeline

An application by this company, proposing the construction of facilities in Andrews County, Tex., to enable it to transport into its pipeline system an additional 25 million cubic feet of natural gas per day, has been accepted for filing, the Federal Power Commission announced on March 7.

The company is proposing to build 19 miles of 16-inch pipeline and a 6,750 horsepower compressor station to receive and transport the gas, which will be purchased from Phillips Petroleum Co. Estimated cost of the construction is \$2,789,500. Permian operates a pipeline system in Texas and New Mexico for the transportation of natural gas which is sold to Northern Natural Gas Company, of Omaha, Neb., for resale.—V. 178, p. 1163.

(Chas.) Pfizer & Co., Inc.—Sales and Earnings Up—

Sales and net earnings for 1955 were the highest on record, according to the company.

Consolidated sales of \$163,794,654 were 13% above the \$145,238,625 reported in 1954 while net earnings rose from \$15,200,871 to \$15,326,967. Earnings for 1955 were equivalent to \$2.94 per share on 4,959,902 shares outstanding compared with \$2.95 on 4,900,871 shares in 1954.

The company reported profits before taxes had increased 16% from \$22,900,871 to \$26,570,967.

The company announced that it would construct an addition to its organic chemical production and refining facilities at Groton, Conn. Scheduled for completion in 1957, the new addition will significantly increase the capacity for the company's growing line of drugs and chemicals made by organic synthesis.

An addition planned for its Terre Haute, Ind., plant will more than double feed capacity, the company reported. New branch offices and distribution centers, scheduled for completion this year, are being constructed in Portland, Ore., and Chicago, Ill.

Capital expenditures in 1955 aggregated \$3,700,000. Several expansion projects are in the planning stage, the report asserted, but shareholders were advised that new financing is not anticipated.

Cash and marketable securities were up more than \$4,000,000 to a total of \$17,922,439, the report showed. Working capital at the end of the year was \$63,384,110, an increase of approximately \$8,500,000.—V. 183, p. 1113.

Philadelphia & Reading Corp. (& Subs.)—Earn., etc.—

Period End. Dec. 31—	1955—3 Mos.	1954	1955—12 Mos.	1954
Net sales	\$17,752,635	\$13,194,640	\$47,676,522	\$46,456,798
Other income (net)	208,322	116,126	618,608	531,677

Total income	\$17,960,957	\$13,310,766	\$48,295,130</
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each underwriter is a several obligation to purchase a specified number of shares of said stock, as follows:

Shares	Shares
Johnson, Lane, Space & Co., Inc.	Howard, Well, Labouisse, Friedrichs & Co.
60,000	10,000
Scott, Horner & Mason, Inc.	Prescott, Shepard & Co., Inc.
35,000	10,000
Grimm & Co.	Saunders, Stiver & Co.
17,500	1,020
	French & Crawford, Inc.
	Roman & Johnson
	2,500

—See also V. 183, pp. 997 and 1114.

Radio Corp. of America—Electronic Developments—

A number of developments of major importance in electronics, radio, and television were displayed publicly last week for the first time by this corporation at the 1956 national convention of the Institute of Radio Engineers.

One of the highlights of the RCA exhibit was a new line of special precision electronic test apparatus for industrial and laboratory applications. These new instruments, which mark RCA's full-scale entry into the field of specialized laboratory test apparatus, are built to facilitate the design, development and production of complex electronic equipment and systems, according to Dr. James Hillier, Chief Engineer, RCA Commercial Electronic Products.

The initial line, now available commercially, includes 13 instruments—a pulse generator, two types of radio frequency (RF) power meters, two types of null reading volt meters, a vacuum tube volt meter, two types of impedance bridges, four types of signal generators and a deluxe multimeter.

Dr. Hillier said that all these instruments are designed to provide a high degree of precision measurement and accuracy, and that many feature characteristics which are new in laboratory and industrial test equipment. He pointed out that most of the apparatus differs significantly from test equipment currently used by radio and television technicians, and stated that the use would be particularly effective for engineering of such complex electronic equipment as radar, computers, fire-control systems, radio and television receivers, and communications equipment.

Also on display during the IRE convention were the latest electron tubes developed by RCA. These include super-power tubes for television transmitters and use in industry; a new low light level image orthicon pickup tube, designed specifically for use in industrial and scientific research TV applications; multiplier phototubes, especially suitable for use in scintillation-counting devices, and the latest advances in color television picture tubes and receiving tubes for TV circuits.

Among the super-power tubes shown by RCA was its developmental type triode which produced a record-breaking 100 kilowatts of continuous-wave radiated power and 537 megacycles in recent tests at the Lancaster, Pa., plant of the RCA Tube Division.

Other RCA power tubes on display were types for intercontinental relay, AM-FM short-wave transmission, radar, missile guidance, navigation and industrial heating. In addition, RCA showed tubes for use as particle accelerators in physical research, radiology, X-ray therapy, material inspection, irradiation, and sterilization.

In the semiconductor-devices category, RCA displayed nine transistors and four crystal diodes for commercial and military applications. Micro-wave tubes were represented by types designed for service in weather-radar equipment, and a new low-noise traveling-wave amplifier tube.

On public display for the first time was a new tube (RCA-6861) developed for application in radar, "scatter propagation," and other microwave receivers.

In the field of components, RCA showed new batteries for portable and personal radios and transistorized receivers; high-quality loudspeakers including an accordian-edge type for extra low-frequency response; loudspeakers for drive-in theatres, and two of the latest miniature loudspeakers with diameters of only 2½ inches and 2¾ inches, respectively.

An important new solid-state electronics device for controlling the flow of electric power and storing electronic information—the RCA Transfluxor—was shown publicly for the first time. The Transfluxor, regarded as one of the most important research products of 1955, has its major potential in the development of entirely new and compact devices for data handling.

In the field of color television, RCA showed its "Colorama" picture tube, together with associated components including deflecting yoke, horizontal-output and high voltage transformer, converging magnet assembly, and five receiving tubes designed for color receiver circuits.—V. 183, p. 1114.

(Fred P.) Rapp, Inc.—To Be Acquired—

Bee ACF-Wrigley Stores, Inc. above.—V. 183, p. 1235.

Reading Tube Corp.—Reports Record Earnings—

This corporation in 1955 achieved records for both sales and earnings. Sales and net earnings rose 39% and 18%, respectively, above the levels attained in 1954. This is disclosed in the annual report to stockholders by Bernard F. Stolinsky, Chairman, and Martin Mack, President.

Sales last year amounted to \$22,740,597, against \$16,308,741 in 1954. Net earnings after all charges and taxes were \$1,008,872, or \$1.72 per share on the 576,075 shares of common stock outstanding since the payment on Jan. 3, 1956 of a 5% stock dividend. For 1954, net earnings were \$852,341, or \$1.45 per share on the same share basis.

The annual report points out that 1955 earnings were calculated on the basis of the LIFO system of inventory accounting, which the company adopted last year in order to eliminate the distortionary effect on earnings of the rapid rise in the price of copper. If the company had reported on the basis of the accounting method used in 1954, last year's net earnings would have been approximately \$1,423,000, or \$2.50 per common share.

The corporation continued its expansion program during 1955, adding a 50,000 square foot mill, and further additions to facilities are contemplated in 1956, the report states.

Sales of Reading Tube for the first two months of 1956 were above those of the year before, according to the report.—V. 183, p. 409.

Republic Natural Gas Co. — Secondary Offering — A secondary offering of 5,000 shares of common stock (par \$2) was made on March 9 by Blyth & Co., Inc., at \$27.75 per share, with a dealer's discount of 80 cents per share. It was quickly completed.—V. 183, p. 889.

Riddle Airlines, Inc.—Offering Withdrawn—

The company has withdrawn its SEC registration of 967,500 shares of common stock. It is announced that no public offering of the stock is contemplated as of this date. (For details, see V. 182, p. 2793).—V. 183, p. 1371.

Rotary Electric Steel Co.—Stock Offered— This company is offering to stockholders of record March 21 the right to subscribe for 69,670 additional shares of common stock at \$35 a share on the basis of one additional share for each 10 shares held. The right to subscribe expires at 3:30 p.m. (EST) on April 4, 1956. The offering is being underwritten by a group headed by W. E. Hutton & Co.

PROCEEDS—Net proceeds from the sale of the shares will be used to defray part of the cost of a new \$4,500,000 bar and rod rolling mill, construction of which is scheduled to be completed in May, 1956. In the five years ended last Dec. 31, gross additions to property totaled \$10,693,571. The balance of the net proceeds from the current financing will be added to general funds of the company.

BUSINESS—Company, one of the two commercial producers of electric furnace steels in the Detroit area, produces stainless, alloy and carbon steels. It is estimated that in 1955 it produced approximately 11.4% of the total stainless steel produced in the United States. Stainless steel sales constituted 73% of total Rotary sales in 1955.

EARNINGS—Sales during 1955 amounted to \$54,253,158 and net income to \$3,772,074, equal to \$5.41 a share on the 696,700 common shares outstanding on Dec. 31, 1955.

DIVIDENDS—Dividends aggregating \$2 a share were paid in 1955. On March 15, 1956 a dividend of 50 cents a share was paid.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
4 3/4% notes maturing from Nov. 1, 1958 to Nov. 1, 1965	\$3,146,000	\$3,146,000
4% notes maturing \$125,000 on the first days of May, August, November and February of each year, commencing on May 1, 1955 and ending on Aug. 1, 1960	\$2,250,000	2,250,000
Common stock (\$10 par value)	2,500,000 shs.	4,766,370 shs.

*Issued under a purchase agreement dated June 27, 1955 with Aetna Life Insurance Co. The company is required to pay (a) \$50,000 on Nov. 1, 1958, May 1, 1959 and Nov. 1, 1959, \$100,000 on May 1, 1960, \$125,000 on Nov. 1, 1960, \$300,000 on May 1 and Nov. 1 of each year, commencing on May 1, 1961 and ending on May 1, 1955 and \$71,000 on Nov. 1, 1965, and (b) after the close of each fiscal year, commencing 1955, a sum equal (to the nearest multiple of \$1,000) to 20% of the excess of the consolidated net earnings (as defined for such fiscal year) over \$2,000,000.

*Issued under a bank loan agreement dated June 27, 1955 with The New York Trust Co., The Detroit Bank, The Manufacturers National Bank of Detroit, National Bank of Detroit, First National Bank of Baltimore and Brown Brothers Harriman & Co.

*As of March 21, 1956, 44,000 additional shares were reserved for issue under the company's stock option plan; options with respect to 37,700 of said shares were outstanding as of said date.

UNDERWRITERS—The company has agreed to sell and each of the underwriters named below has severally agreed to purchase the respective percentages set forth below of the shares of common stock not subscribed for through the exercise of subscription warrants:

W. E. Hutton	41 1/2%	Bacon, Whipple & Co.	4%
Hemphill, Noyes & Co.	14	Branch, Cabell & Co.	4
Kidder, Peabody & Co.	14	Fairman, Harris & Co., Inc.	4
Stein Bros. & Boyce	6	Newburger & Co.	4
G. H. Walker & Co.	5	Rodman & Renshaw	4

—V. 183, p. 1371.

Rowland Products, Inc., Kensington, Conn.—Files With Securities and Exchange Commission—

The corporation on March 5 filed a letter of notification with the SEC covering 11,912 shares of common stock (par \$12.50) to be offered at \$25 per share to stockholders on a one-for-three basis, without underwriting. The proceeds are to pay for construction and equipment of a new building and for working capital.—V. 181, p. 962.

St. Louis-San Francisco Ry.—Exchange Offer—

The directors on March 20 approved a plan for offering preferred stockholders of the company the right to exchange their stock for income debentures and common stock if necessary approvals are given by the stockholders and by the Interstate Commerce Commission, Clark Hungerford, President has announced.

The plan contemplates that stockholders will be offered the right to receive for each share of preferred stock surrendered for exchange \$100 principal amount of debentures, one-quarter of a share of common stock and an amount in cash equal to dividends declared on the preferred stock payable in 1956 but not paid prior to the exchange. There are now outstanding 616,000 shares of preferred stock.

The debentures will bear contingent interest from Jan. 1, 1956, at the rate of 5% per annum and would mature 50 years after their date.

Union Securities Corporation of New York has advised the company in the preparation of the plan and will assist the company in carrying it out.

Resolutions necessary to carry out the plan will be submitted to the stockholders at the annual meeting to be held on May 8, 1956, and, if the stockholders adopt the resolutions, application to the Interstate Commerce Commission will be made promptly thereafter.—V. 183, p. 1371.

Saratoga Plastics, Inc.—Stock Offering— Mention was made in our issue of March 19 of the public offering of 100,000 shares of common stock (par \$1) at \$1.75 per share by The First New Hampshire Corp., Concord, N. H. Further details follow:

BUSINESS—Corporation was incorporated Jan. 31, 1946 in New York. While located at Saratoga, N. Y., the company was engaged almost exclusively in the capacity of a custom plastics moulder and extruder for various manufacturing concerns. Because of its purchase in 1949 of the assets of J. G. Baldwin Co., Inc. of Bellows Falls, Vt., the company was able to enter the cable assembly and processing field.

Operating in its new facility, today, Saratoga Plastics, Inc. furnishes various specialized services to end-product manufacturers. Essentially, the company operates two divisions—a molding plant, producing complex and highly precisioned compression molded parts for electrical equipment and electronic equipment manufacturers—and an assembly plant, manufacturing electrical harness riggings and other detailed parts of an electronic character for many United States Government divisions and for an ever growing list of industrial users.

The new plant, completed in 1954, is situated in the village of North Walpole, N. H., which is directly across the Connecticut River from Bellows Falls, Vt. The building is of modern construction, having but one floor with approximately 10,000 square feet of inside area. The ground plot comprises about three acres.

As of Dec. 31, 1955 the corporation reported a backlog of orders amounting to \$161,110.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

6% conv. debentures due Aug. 1, 1965	Authorized	Outstanding
Common stock (\$1 par value)	\$50,000	\$33,000

Common stock (\$1 par value) 275,000 shs. 163,092 shs.

DIVIDEND—A dividend of 2 1/2 cents per share was declared to stockholders of record Oct. 15, 1955. This dividend was paid Nov. 1, 1955. See also V. 183, p. 1371.

Schwartz Carbonic Co., El Paso, Tex.—Files With SEC—

The company on Feb. 27 filed a letter of notification with the SEC covering 30,000 shares of common stock (no par) to be offered at \$7.50 per share to holders of subscription rights. Each right entitles holder to subscribe for 0.6158 shares for each common share held. No underwriting is involved. The proceeds are to pay for expenses incident to manufacturing and sales of carbon dioxide.

Scott Paper Co.—Debentures Offered—

A group of investment firms headed by Drexel & Co., Smith, Barney & Co. and Merrill Lynch, Pierce, Fenner & Beane, as managers, has underwritten a new issue of \$98,685,100 3% convertible debentures due March 1, 1971 (convertible into common shares at \$77 per share) which are being offered to holders of common shares at the rate of \$100 principal amount of debentures for each eight common shares held of record on March 20, 1956. Subscription rights expire at 3:30 p.m. (EST) on April 3, 1956. Both during and after the subscription period the several underwriters may offer the convertible debentures pursuant to the terms and conditions set forth in the prospectus.

PROCEEDS—Net proceeds from the sale of the convertible debentures will be used as follows: \$44,000,000 to repay bank loans; \$20,000,000 for expansion of pulp and paper making facilities at the company's Mobile, Ala. plant scheduled for completion in 1957; \$14,190,000 for purchase of additional shares of British Columbian Forest Products Ltd. during 1956 and 1957; \$4,200,000 for the purchase of additional shares of Westminster Paper Co. Ltd.

BUSINESS—Company, one of the two commercial producers of electric furnace steels in the Detroit area, produces stainless, alloy and carbon steels. It is estimated that in 1955 it produced approximately 11.4% of the total stainless steel produced in the United States. Stainless steel sales constituted 73% of total Rotary sales in 1955.

EARNINGS—Sales during 1955 amounted to \$54,253,158 and net income to \$3,772,074, equal to \$5.41 a share on the 696,700 common shares outstanding on Dec. 31, 1955.

DIVIDENDS—Dividends aggregating \$2 a share were paid in 1955. On March 15, 1956 a dividend of 50 cents a share was paid.

BUSINESS—Company is the leading producer of toilet tissue, paper towels and household wax paper, and is one of the principal producers of facial tissue and paper napkins. The company also makes sulphite specialty papers and a variety of special industrial and converting papers. Important trademarked products distributed throughout the United States and in limited foreign

DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Gordon Foods, Inc. (increased quar.)	12 1/2c	4-13	4- 6	Pacific Finance, 5% preferred (quar.)	\$1.25	5- 1	4-14
Great Lakes Towing	25c	3-31	3-22	4.75% preferred (initial quar.)	29 1/2c	5- 1	4-14
Great Southern Life Insurance (Texas) —				Pacific Gas & Electric Co. (increased)	60c	4-16	3-30
Quarterly	40c	6-10	6- 1	Pacific Greyhound Lines, 5% pfd. (quar.)	\$1.25	4- 2	3-16
Quarterly	40c	9-10	9- 1	Packard-Bell Co. (quar.)	12 1/2c	4-25	4-10
Green Mountain Power (quar.)	40c	12-10	12- 1	Parker Drilling Co. of Canada, Ltd. —			
Gurney Products, Ltd., \$1.60 pfd. (quar.)	45c	4- 2	3-26	Increased semi-annual	12 1/2c	5- 1	4-15
Gustin-Bacon Mfg. (quar.)	140c	5- 1	4-16	Pato Consolidated Gold Dredging, Ltd. (s-a) —	110c	5-23	5- 2
Hagan Corp. (quar.)	15c	4- 3	3-23	Extra	175c	5-23	5- 2
Hamilton Funds, Inc. —	25c	4-20	4-11	Peoples Securities Corp. —	20c	4- 2	3-20
Series H-C 7	13 1/2c	4-30	3-31	Pepsi-Cola General Bottlers —	15c	5-20	5-10
Series H-D A	13 1/2c	4-30	3-31	Perkins Machine & Gear (quar.) —	50c	5- 1	4-20
Hartford Fire Insurance (quar.)	75c	4- 2	3-15	Phillips-Electric —	12 1/2c	3-31	3-23
Haverhill Electric (quar.)	60c	3-30	3-28	Phillips Screw Co. (Directors took no action			
Haverhill Gas Co.	70c	4- 2	3-26	on common payment at Company meeting			
Directors will recommend to the stockholders a proposal to split the capital stock on a 2 1/2 for 1 basis.				held on March 16)			
Hayes Industries (quar.)	30c	4-25	4- 2	Pittsburgh & Lake Erie RR. (quar.) —	\$1.50	4-14	4- 2
Henke & Pilkot, 4 1/2% pfd. (quar.)	56 1/4c	4- 1	3-15	Pittsburgh Railways —	30c	4-20	4- 2
Hercules Powder Co. —				Plainfield Union Water (quar.) —	75c	4- 2	3-16
Stockholders at the annual meeting approved a 3-for-1 split of the com shs.				Providence & Worcester RR. Co. (quar.) —	\$2.50	4- 2	3-19
Higbie Mfg.	15c	5- 1	4-16	Prudential Fund (Boston) —	20c	3-30	3-15
Holy Sugar Corp., common (quar.)	30c	5- 1	3-31	Pyramid Electric, 5% preferred (quar.) —	12 1/2c	4- 2	3-23
5% preferred (quar.)	37 1/2c	5- 1	3-31	Quebec Power Co. (quar.) —	130c	5-25	4-15
Home Telephone & Telegraph Co. (Ft. Wayne)	62 1/2c	4- 1	3-20	Redi Pump Co. —	30c	4-10	4- 2
5% preferred A (quar.)	82	4- 2	3-22	Reed (C. A.) Co., class A (quar.) —	50c	5- 1	4-20
Horn & Hardart Baking (New Jersey) (quar.)	60c	5 1	4-20	Class B	25c	5- 1	4-20
Hotel Syracuse (N. Y.) com. (quar.)	10c	5- 1	4-20	Reitman's, (Canada), Ltd. —	115c	5- 1	4-14
4% preferred C (quar.)	25c	3-31	3-20	New common (initial quar.)			
Humphreys Manufacturing, common	15c	3-31	3-20	Reynolds Aluminum Co. of Canada —			
6% preferred (quar.)	11.50	3-31	3-20	4 1/2% 1st preferred (initial)	\$1.19	5- 1	4- 1
Hyon Mfg., 5 1/2% preferred (quar.)	13 1/2c	4- 1	3-26	Riley Stoker (quar.)	20c	3-30	3-23
Illinois Zinc (stock div.)	2%	5-21	5- 1	Rochester Button Co. —	25c	4-16	4- 5
Imperial Sugar (quar.)	75c	3-30	3-20	Rochester Gas & Electric, common (quar.) —	50c	4-23	4- 6
Incorporated Income Fund	12c	4-16	3-30	4% preferred F (quar.)	\$1	6- 1	5-15
Institutional Growth Fund, 6c from investment inc. and 14c from securities profits	20c	5- 1	4- 2	4 10% preferred H (quar.)	\$1.02 1/2	6- 1	5-15
International Business Machines Corp. —	\$1	6- 9	5-22	4 10% preferred J (quar.)	\$1.02 1/2	6- 1	5-15
Stockholders will vote at the annual meeting to be held on April 24 on a directors' proposal to declare a 25% stock div.			4 1/4% preferred I (quar.)	\$1.18 1/4	6- 1	5-15	
Investors Funding Corp. of N. Y. —			Stockholders of the above corporation will vote at the annual meeting to be held on May 16 on a directors' proposal to split the common stock on a three-for-two basis.				
6% preferred (quar.)	7 1/2c	4-10	4- 1	Rohr Aircraft (quar.)	35c	4-30	4-10
Irving (John) Shoe Corp., 6% pfd. (accum.)	37 1/2c	4-15	3-31	Rolls-Royce, Ltd., Amer. dep. receipts old. Net proceeds from the sale of stockholders subscription rights	21 1/10c	4- 4	3-27
6% preferred (accum.)	37 1/2c	7-15	6-30	35c	4-16	3-30	
Ivey (J. B.) & Co. (quar.)	25c	4- 2	3-17	5 1/2% preferred A (quar.)	\$1.12 1/2	4-16	3-30
Jenkins Bros., Ltd. (quar.)	25c	3-29	3-16	5 1/2% preferred B (quar.)	\$1.25	4-16	3-30
Kearney (James R.) Corp.	20c	4-16	4- 2	6% preferred C (quar.)	\$1.37 1/2	4-16	3-30
Keystone Medium-Grade Bond Fund —	50c	4-15	3-31	6% preferred D (quar.)	\$1.50	4-16	3-30
Series "B-2" (from net investment inc.)			Royalties Management	5c	5- 2	4- 2	
Keystone Appreciation Common Stock Fund	19c	4-15	3-31	Rudy Mfg. (stock dividend)	5%	4-12	3-15
Series "S-3" (from investment income)	62 1/2c	4-16	3-31	Ryder System, Inc. (quar.)	25c	4-16	4- 2
King-Seeley Corp.	58c	4-27	4-13	S. & W. Fine Foods, Inc. —			
Kinney (G. R.) Co. (special)	15c	3-30	3-20	4 1/2% convertible preferred (quar.)	50c	4-30	4-13
Kish Industries, 6% class A (quar.)	115c	3-31	3-23	Schaffer Stores Co., 6% preferred (quar.)	37 1/2c	4- 1	3-27
Lambert (Alfred), class A (quar.) —			Studer (Ed.) & Co., common (quar.)	25c	4-15	4- 2	
Class B (quar.)	115c	3-31	3-23	4 1/2% preferred (quar.)	\$1.06 1/4	4- 1	3-20
Class A (quar.)	115c	6-30	6-15	4 1/4% preferred (quar.)	\$1.18 1/4	4- 1	3-20
Class B (quar.)	115c	9-29	9-14	Science & Nuclear Fund	4c	4-26	4-12
Class A (quar.)	115c	12-31	12-14	Scullin Steel (increased quar.)	60c	4- 6	3-30
Class B (quar.)	115c	12-31	12-14	Seaboard Oil Co. (quar.)	25c	6-15	6- 1
Langendorf United Bakeries, com. (quar.)	45c	4-14	3-31	Security Storage (Wash., D. C.) (initial)	30c	4-10	4- 5
\$1.80 preferred (quar.)	45c	4-14	3-31	Seismograph Service	25c	3-30	3-21
Lawrence Electric	40c	3-30	3-22	Selected American Shares (from investment income)	7c	4-27	3-29
Lehigh Valley Coal —	35c	4-16	4- 2	Southern California Edison, com. (quar.)	60c	4-30	4- 5
53 non-cum preferred (resumed)	22 1/2c	4-11	3-29	4 18% preferred (quar.)	28c	4-30	4- 5
Lehman Corporation			4 56% preferred (quar.)	28 1/2c	4-30	4- 5	
Lincoln Service Corp. (Washington, D. C.) —			4 72% preferred (quar.)	17 1/2c	4-16	3-30	
Local Finance (R. I.), common	35c	6-12	5-31	2nd preferred (quar.)	59c	5- 1	4-13
Stock dividend	25c	5- 1	4-14	Standard Fire Insurance (N. J.) (quar.)	50c	4-23	4-16
Class A —	10c	6-20	5-21	Standard Screw	80c	3-31	3-21
Preferred (quar.)	11 1/4c	6- 1	5-15	Standard-Thompson, 5 1/4% preferred	\$0.1719	4- 2	3-20
Longines-Wittnauer Watch (quar.)	20c	4-17	3-29	Stanley Home Products	50c	4- 2	3-22
Lowell Electric Light (quar.)	80c	3-30	3-22	Starrett (L. S.) Co. (increased)	75c	3-31	3-19
Mahoning Coal RR	\$7.50	4- 2	3-27	Starrett Corp. (from capital surplus)	25c	5- 1	4- 9
Mallinckrodt Chemical Works —	53 1/2c	4- 2	3-23	Special (out of capital surplus)	25c	7- 2	6-18
4 1/4% preferred C (quar.)	9c	4-16	3-29	Steak n Shake, Inc. (quar.)	7 1/2c	4-15	3-31
Manhattan Bond Fund (from income)	30c	4-20	4-10	Stecher-Traung Lithograph	25c	3-30	3-23
Mansfield Tire & Rubber, common	81.50	4-16	4-10	Strawbridge & Clothier (quar.)	12 1/2c	4-30	4-18
6% preferred (quar.)			Stubnitz Greene Corp.	25c	4-20	4- 3	
Marconi International Marine Communication Co., Ltd., American dep. receipts	\$0.087	3-27	Super Mold Corp. of Calif. (quar.)	25c	4-20	4- 3	
Maryland Credit Finance Corp., com. (quar.)	25c	4- 2	3-16	Super Valu Stores, common (quar.)	30c	4- 1	3-20
6% preferred (quar.)	\$1.50	4- 2	3-18	5 40% preferred (quar.)	62 1/2c	4- 1	3-20
Massachusetts Investors Trust (quarterly from net income)	31c	4-25	3-29	Talon, Inc., class A (quar.)	25c	5-15	4-26
Massachusetts Life Fund Units of beneficial interest	26c	3-23	3-16	Class B (quar.)	25c	5-15	4-26
McCandless Corp.	5c	4- 3	3-27	4% preferred (a-s-a)	20c	5-15	4-26
McDermott (J. Ray) & Co. (quar.)	15c	3-31	3-20	TelAutograph Corp.			
Merchants Acceptance, common	80c	4- 2	3-21	Stockholders at the annual meeting voted approval of a two-for-one split of the common stock.			
Class A common	40c	4- 2	3-21	Telluride Power, 6% preferred (quar.)	\$1.50	4- 1	3-15
\$1.50 preferred (quar.)	37 1/2c	4- 2	3-21	Terre Haute Malleable & Mfg. Corp. (quar.)	20c	4-16	3-30
Meteor Air Transport, class A (initial)	10c	4-15	3-31	Thompson-Stearrett Co. —			
Michaels Stern & Co. —	56 1/4c						

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	
American Screw Co. (quar.)	85c	3-30	3-16	Blackstone Valley Gas & Elec. Co.—	\$1.06 1/4	4-2	3-16	
American Snuff Co., common (quar.)	60c	4-2	3-8	4 25% preferred (quar.)	62 1/2c	3-31	3-19	
Extra	40c	4-2	3-8	Bliss & Laughlin (quar.)	75c	3-31	3-17	
6% preferred (quar.)	\$1.50	4-2	3-8	Bloch Bros. Tobacco, 6% preferred (quar.)	25c	3-31	3-16	
American Stamping	15c	3-31	3-16	Blue Ridge Insurance (North Carolina)—	25c	3-31	3-16	
American States Insurance (Indianapolis)—	31 1/4c	4-2	3-10	Quarterly	25c	6-30	6-15	
\$1.25 preferred (quar.)	\$2	3-31	3-22	Quarterly	\$1.37 1/2	4-2	3-15	
American Steamship	50c	3-31	2-29	Bond Fund of Boston (from investment in-	14 1/2c	3-29	3-19	
American Stores (quar.)	5%	3-31	2-29	come)	2c	4-2	3-16	
Stock dividend	\$1.25	4-2	3-12	Book-of-the-Month Club (quar.)	14 1/2c	3-29	3-19	
American Sugar Refining, common	\$1.75	4-2	3-12	Borax Consolidated—	2c	4-2	3-16	
\$1.75 preferred (quar.)	75c	4-2	3-8	American deposit receipts (initial)	28c	4-9	3-5	
American Surety (N. Y.) (quar.)	\$2.25	4-10	3-12	Borg-Warner Corp., common (increased)	60c	5-1	4-11	
American Telephone & Telegraph (quar.)	7 1/2c	3-27	3-15	3 1/2% preferred (quar.)	87 1/2c	4-2	3-19	
American Title & Insurance (Fla.)	\$1.50	4-2	3-9	3 1/2% preferred (quar.)	87 1/2c	7-2	6-13	
American Tobacco, 6% pfd. (quar.)	15c	4-2	3-15	Bostitch, Inc., class A (quar.)	30c	4-16	4-2	
American Window Glass (1st payment on	5%	6-1	5-15	Boston & Albany RR.	\$2	3-31	2-29	
common since June, 1942)	\$12.50	3-28	3-15	Boston Herald Traveler	25c	4-2	3-20	
Stock dividend	20c	3-30	3-16	Boston Insurance (quar.)	45c	4-2	3-19	
5% preferred (this payment clears all	25c	3-28	2-29	Boston Personal Property Trust (quar.)	35c	3-30	3-15	
arrears)	\$2.25	7-6	6-27	Extra	5 1/2c	3-30	3-15	
Ampco Metal (quar.)	10c	3-30	3-16	Bourjous, Inc., \$2.75 preferred (entire issue	68 3/4c	5-15		
Anaconda Co. (increased)	\$1	3-29	3-6	to be redeemed on May 15 at \$42 per				
Anchor Hocking Glass Corp.—	45c	4-9	3-26	share plus this dividend)				
Common (increased)	\$1	4-2	3-23	Brach (E. J.) & Sons (quar.)	\$1	4-2	3-9	
\$4 preferred (quar.)	50c	3-30	3-15	Bralorne Mines, Ltd. (interim)	110c	4-19	3-29	
Anderson-Pritchard Oil (increased-quar.)	50c	3-28	3-15	Extra	5c	4-19	3-29	
Anglo-Canadian Pulp & Paper Mills Ltd.—	150c	4-7	3-15	Brantford Cordage, Ltd.—	4 1/2c	4-1	3-17	
Common (quar.)	\$2.80	4-20	3-29	4 1/2% preferred (quar.)	81 1/2c	7-1	6-16	
Anglo-Canadian Telephone Co.—	45c	5-1	4-10	4 1/2% preferred (quar.)	81 1/2c	10-1	9-16	
4 1/2% preferred (quar.)	\$15c	4-6	3-9	Brazilian Traction Light & Power Co., Ltd.	\$1.50	4-2	3-15	
Anglo-Newfoundland Development Ltd.—	15c	4-13	3-29	6% preferred (quar.)	62 1/2c	3-31	3-16	
(Quarterly)	15c	4-13	3-29	4 1/2% preferred (quar.)	56 1/2c	3-31	3-16	
Ansonia Wire & Cable	15c	4-13	3-29	5.28% preferred (quar.)	35c	3-30	3-9	
Anthes-Imperial Ltd., \$5.25 pfd. (quar.)	\$1.31 1/2	4-1	3-23	Briggs Mfg. Co. (quar.)	33c	3-30	3-9	
Arkansas Fuel Oil (quar.)	25c	3-30	3-16	Bright (T. G.) & Co., Ltd.—	40c	3-30	3-20	
Arkansas Louisiana Gas (increased)	25c	3-27	3-5	5% pref. (quar.)	128 3/4c	3-31	3-15	
Arkansas-Missouri Power, 4.65% pfd. (quar.)	\$1.16 1/4	4-2	3-15	Brillo Mfg. (quar.)	40c	4-2	3-15	
Arkansas Power & Light, 4.32% pfd. (quar.)	\$1.08	4-2	3-15	Bristol-Myers Co., 3 1/4% preferred (quar.)	93 3/4c	4-13	4-2	
4.72% preferred (quar.)	\$1.18	4-2	3-15	British American Assurance Co. (quar.)	94c	4-1	3-20	
Arkansas Western Gas (quar.)	22 1/2c	4-2	3-15	British American Oil Ltd. (quar.)	21 1/4c	4-2	3-2	
Armstrong Rubber, class A (quar.)	50c	4-2	2-24	British-American Tobacco, American dep.	5c	4-9	3-2	
Class B (quar.)	50c	4-2	2-24	Receipts Ord. (interim)	5%	4-9	3-2	
Arnold Constable (quar.)	12 1/2c	3-31	3-15	Final	7 1/2c	6-11	5-3	
Arrow-Hart & Hegeman Electric Co.	6c	4-14	3-23	British Columbia Electric Ltd.—	81	4-3	3-7	
Art Metal Construction (quar.)	50c	3-31	3-6	4% preferred (quar.)	156c	4-3	3-7	
Arundel Corp. (quar.)	50c	3-31	3-12	4 1/2% preferred (quar.)	\$1.19	4-3	3-7	
Asbestos Corp., Ltd. (quar.)	25c	3-30	3-9	5% preferred (quar.)	162c	4-3	3-7	
Ashdown (J. H.) Hardware, Ltd.—	15c	4-1	3-10	4 1/2% preferred (quar.)	153c	4-3	3-7	
Class A (quar.)	15c	4-1	3-10	British Columbia Power, Ltd.	130c	4-16	3-28	
Class B.	18c	4-1	3-10	British Columbia Telephone, com. (quar.)	150c	4-1	3-16	
Associated Telephone & Telegraph Co.—	\$1	4-1	3-1	4 1/2% preferred (quar.)	\$1.12 1/2c	4-1	3-16	
\$4 partic. class A (quar.)	\$2	4-1	3-1	4 1/2% preferred (quar.)	\$1.19	4-15	3-29	
Participating	60c	4-6	3-22	6% 1st preferred (quar.)	\$1.50	4-1	3-16	
Associates Investment	30c	4-16	3-16	Extra	2 1/2c	3-30	3-16	
Atlantic City Electric	30c	4-16	3-15	Broad Street Investing	19c	3-31	3-13	
Atlantic City Sewerage (quar.)	25c	4-2	3-19	Brockton Taunton Gas—	95c	4-1	3-19	
Atlantic Co. (quar.)	12 1/2c	4-2	3-16	\$3.80 preferred (quar.)	15c	4-1	3-10	
Atlantic Wholesalers Ltd., class A (quar.)	15c	4-2	3-15	5% preferred (quar.)	62 1/2c	4-1	3-10	
Class B (quar.)	15c	6-1	5-15	Brooklyn Boro Gas (quar.)	7c	4-10	3-9	
Automatic Canteen Co. of America—	32 1/2c	4-2	3-15	Brooks Brothers, common	15c	4-1	3-28	
Increased	30c	4-2	3-15	6% preferred (quar.)	15c	4-2	3-26	
Automatic Steel Products, Inc.—	10c	3-30	3-14	Brown-Durrell Co. (quar.)	10c	4-2	3-15	
30c non-voting non-cum. pfd.	5c	4-2	3-19	Brown-Forman Distillers Corp., com. (quar.)	20c	4-1	3-14	
Auto-Soler Co. (quar.)	5c	4-2	3-19	4% preferred (quar.)	10c	4-1	3-14	
Avon Products, 4% pfd. (quar.)	50c	4-1	3-15	Bruce (E. L.) Co., common	37 1/2c	3-31	3-19	
Axe-Houghton Stock Fund (quarterly of 13c	25c	3-26	3-5	3 3/4% preferred (quar.)	13 3/4c	3-31	3-11	
plus 1c from income)	18 1/4c	4-1	3-15	Brunswick-Balke Collender, \$5 pfd. (quar.)	12.5c	4-2	3-20	
B/G Foods, Inc., class A (quar.)	18 1/4c	4-1	3-15	Brunswick Drug Co. (stock dividend)	10%	4-6	3-22	
B. S. F. Co. (formerly Birdsboro Foundry &	18 1/4c	4-1	3-15	Buck Creek Oil	5c	3-23	3-24	
Machining)	15c	3-26	3-9	Bucyrus-Erie Co. (quar.)	50c	4-2	3-16	
Babbitt (B. T.), Inc. (quar.)	5c	4-2	3-16	Budget Finance Plan, common (quar.)	10c	4-16	3-23	
Babcock & Wilcox	75c	4-2	3-1	7% preferred (quar.)	17 1/2c	4-16	3-28	
Balcrank, Inc. (quar.)	25c	3-30	3-20	8% preferred (quar.)	15c	4-16	3-23	
Baldwin Piano, 6% pfd. (quar.)	\$1.50	4-12	3-30	8% prior preferred (quar.)	\$1.25	4-16	3-28	
6% preferred (quar.)	\$1.50	7-13	6-29	60c convertible preferred (quar.)	1c	4-16	3-28	
6% preferred (quar.)	\$1.50	10-15	9-28	Building Products Ltd. (quar.)	145c	4-2	3-9	
Baltimore Brick, 5% 1st preferred (accum.)	\$2.50	3-27	3-9	Bullard Co. (resumed)	20c	3-30	3-9	
Baltimore Gas & Electric, com. (quar.)	40c	4-2	3-15	Bullock's, Inc., 4% preferred (quar.)	\$1	5-1	4-12	
4% preferred (quar.)	\$1	4-2	3-15	Bulova Watch (quar.)	3c	3-30	3-9	
4 1/2% preferred (quar.)	\$1.12 1/2	4-2	3-15	Burlington Steel, Ltd. (quar.)	125c	4-2	3-16	
Baltimore & Ohio RR.	\$1.12 1/2	4-2	3-15	Extra	150c	4-2	3-16	
4% non-cum. preferred (quar.)	\$1	6-15	5-21	Burma Mines, Ltd.—	American deposit receipts ordinary (final)	2 1/4d	5-15	3-22
4% non-cum. preferred (quar.)	\$1	9-17	8-27	Burns & Co., Ltd. (quar.)	115c	4-30	4-9	
Bangor Hydro Electric, com. (quar.)	45c	4-20	4-2	Quarterly	115c	7-30	7-9	
4% preferred (quar.)	\$1	4-2	3-10	Quarterly	115c	10-30	10-9	
4 1/4% preferred (quar.)	\$1.03 1/4	4-2	3-10	Burroughs Corp. (quar.)	25c	4-20	3-31	
7% preferred (quar.)	\$1.75	4-2	3-10	Bush Mfg. Co., common	15c	4-2	3-15	

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Canadian Cianese, Ltd., common	\$15c	3-31	3-9	Clearfield & Mahoning Ry. (s-a)	\$1.50	7-2	6-20	Curtiss-Wright Corp., common (increased)	55c	3-28	3-7
\$1 preferred (quar.)	125c	4-2	3-15	Cleveland Builders Supply (quar.)	50c	4-3	3-20	Class A (quar.)	50c	3-28	3-7
\$1.75 preferred (quar.)	143 1/4c	4-2	3-15	Cleveland Electric Illuminating				Class A (quar.)	50c	6-28	6-7
Canadian Collieries (Dunsmuir), Ltd.— Stock dividend (six shares of 5% preferred—\$1 par— one share each of series A to F preferred for each share of common held)	—	3-31	3-17	\$4.50 preferred (quar.)	\$1.12 1/4	4-1	3-5	Class A (quar.)	50c	9-28	9-7
Canadian General Electric, Ltd. (increased)	182	4-2	3-16	Cleveland Quarries (quar.)	10c	4-2	3-16	Dan River Mills (quar.)	50c	12-28	12-7
Canadian General Insurance (annual)	199	3-30	3-15	Cleveland Trencher (quar.)	20c	3-30	3-13	Extra	5c	4-2	3-14
Canadian General Investments, Ltd.— Extra	277 1/2c	4-14	3-30	Climax Molybdenum	90c	3-29	3-15	Dana Corp., 3 3/4% pfd. A (quar.)	93 1/4c	4-16	4-5
Canadian Ice Machine Co., Ltd.— Class A (quar.)	180c	4-14	3-30	Cluett, Peabody & Co., com. (interim)	50c	3-26	3-12	Davega Stores, 5% preferred (quar.)	25c	4-2	3-19
Canadian Industries, Ltd., common	100c	4-30	3-29	Coca-Cola Co.	\$1.75	4-2	3-19	Decker Mfg. (quar.)	75c	3-31	3-15
7 1/2% preferred (quar.)	193 3/4c	4-13	3-16	Coca-Cola Bottling (Cinn.) (quar.)	81	4-2	3-19	Dayton Malleable Iron, 5% pfd. (quar.)	\$125	4-1	2-27
Canadian Insurance Shares	82	4-1	3-15	Coca-Cola Bottling (N. Y.) (quar.)	62c	4-1	3-15	Dayton & Michigan RR., com. (s-a)	87 1/2c	4-1	3-15
Canadian Oil Cos. Ltd., 4% pfd. (quar.)	181	4-2	3-12	Colon Development Co., Ltd. (Ord.) (interim)	1s 6d	5-5	4-25	8% preferred (quar.)	\$1	4-1	3-15
5% preferred (quar.)	181.25	4-2	3-12	Colonial Sand & Stone (quar.)	7 1/2c	3-29	3-2	Decca Records, Inc. (quar.)	25c	3-30	3-19
8% preferred (quar.)	182	4-2	3-12	Colorado Central Power, com. (monthly)	10c	4-3	3-20	Decker Mfg. (quar.)	7 1/2c	4-3	3-15
Canadian Westinghouse, Ltd. (quar.)	125c	4-2	3-15	Common (monthly)	10c	4-1	3-16	Deejay Stores, Inc. (increased)	10c	4-2	3-15
Cannon Mills, common (quar.)	75c	3-31	3-15	Colorado Fuel & Iron, common	5c	1	4-16	Deere & Co., common	25c	4-2	3-2
Class B (quar.)	75c	3-31	3-15	Colorado Fuel & Iron, common	50c	4-6	2-27	Delaware & Hudson Co. (increased quar.)	\$1.20	3-28	3-12
\$2.60 conv. pfd. (quar.)	65c	4-1	3-15	Colorado Fuel & Iron, common	62 1/2c	3-31	2-27	Delaware, Lackawanna & Western RR.— Stock dividend (Partial distribution of one	—	7-2	5-31
Carey Baxter & Kennedy (quar.)	20c	3-30	3-8	Colorado Fuel & Iron, common	68 1/2c	3-31	2-27	share of N. Y., Chicago & St. Louis com. stock for each 33 1/3 shares held)	40c	4-30	4-3
Carnation Co., 3 3/4% 1st pfd. (quar.)	93 3/4c	4-1	3-15	Colorado Fuel & Iron, common	70c	3-31	3-1	Delaware Power & Light, com. (increased)	92 1/2c	3-31	3-9
Carriers & General Corp.	12 1/2c	4-2	3-14	Colorado Fuel & Iron, common	73 1/2c	3-31	3-14	3.70% preferred (quar.)	\$1	3-31	3-9
Carter (J. W.) Co. (quar.)	10c	3-30	3-22	Colorado Fuel & Iron, common	75c	3-31	3-14	4% preferred (quar.)	1.05	3-31	3-9
Carthage Mills	50c	3-31	3-15	Colorado Fuel & Iron, common	78 1/2c	6-30	6-14	4.20% preferred (quar.)	1.14	3-31	3-9
Case (J. I.) Co., 7% pfd. (quar.)	\$1.75	4-2	3-12	Colorado Fuel & Iron, common	87 1/2c	4-2	3-23	4.46% preferred (quar.)	1.14	3-31	3-9
Casper Tin Plate (quar.)	17 1/2c	3-30	3-15	Colorado Fuel & Iron, common	90c	4-2	3-23	Delinete Mines, Ltd. (s-a)	12c	4-2	2-29
Catell Food Products, Ltd., class A (quar.)	112c	5-31	5-16	Colorado Fuel & Iron, common	1s 6d	5-5	4-25	Denver Chicago Trucking (quar.)	25c	3-30	3-16
Class B (quar.)	125c	5-31	5-16	Colorado Fuel & Iron, common	7 1/2c	3-29	3-2	Denver Transit, \$2 1/2-\$3 1/2 pfd. (s-a)	62 1/2c	6-15	6-5
Class A (quar.)	130c	8-31	8-15	Colorado Fuel & Iron, common	10c	4-3	3-20	Detroit Aluminum & Brass (quar.)	10c	3-31	3-19
Class B (quar.)	135c	8-31	8-15	Colorado Fuel & Iron, common	10c	4-1	3-16	Detroit Edison	45c	4-16	3-21
Class A (quar.)	120c	11-30	11-15	Colorado Fuel & Iron, common	10c	1	4-16	Detroit International Bridge (quar.)	25c	3-29	3-21
Class B (quar.)	125c	11-30	11-15	Colorado Fuel & Iron, common	10c	1	4-16	Detroit Steel Products (quar.)	50c	4-16	4-10
Caterpillar Tractor, common	45c	5-10	4-20	Colorado Fuel & Iron, common	10c	1	4-16	Devoe & Raynolds, class A (special)	\$1.85	3-26	3-19
4.20% preferred (quar.)	61.05	5-10	4-20	Colorado Fuel & Iron, common	10c	1	4-16	Class B (special)	92 1/2c	3-26	3-19
Celanese Corp. of America, com. (quar.)	12 1/2c	3-26	3-9	Commonwealth Edison (quar.)	5c	10-10	9-20	Diamond "T" Motor Car	12 1/2c	3-30	3-16
4 1/2% preferred A (quar.)	11.12 1/2c	4-1	3-9	Commonwealth Edison (quar.)	55	10-10	9-20	Disher Steel Construction Co., Ltd.— \$1.50 conv. class A preference (quar.)	37 1/2c	5-1	4-13
7 1/2% 2nd preferred (quar.)	\$1.75	4-1	3-9	Community Drug Co.— 6% participating preferred (quar.)	15c	3-31	3-15	District Theatres (quar.)	5c	4-2	3-15
Celotex Corp., common (quar.)	60c	4-30	4-6	Compo Shoe Machinery, common (stock div.)	14c	3-31	3-15	Diversey Corp. (quar.)	20c	3-30	3-17
5% preferred (quar.)	25c	4-30	4-6	Commercial Credit (quar.)	2% 6-15	6-1	36c preferred (quar.)	Dixie Aluminum, common	5c	4-15	4-5
Central Aquirre Sugar	35c	4-13	3-30	Commercial Solvents	25c	3-30	3-7	5% preferred series A (quar.)	62 1/2c	4-10	3-9
5% preference (s-a)	182.50	7-3	6-22	Commercial Trust Co. (Jersey City) (quar.)	75c	4-2	3-20	Dixon (Joseph) Crucible (increased quar.)	25c	3-31	3-21
Central Electric & Gas, 4.75% pfd. (quar.)	5 1/2c	3-31	3-9	Commonwealth Edison (quar.)	50c	5-1	3-22	Dome Mines, Ltd. (quar.)	17 1/2c	4-30	3-30
\$2.50 preferred (quar.)	62 1/2c	3-31	3-9	Commonwealth Edison (quar.)	50c	4-16	3-29	Dominguez Oil Fields (monthly)	25c	3-30	3-16
Central of Georgia Ry. Co.— 5% preferred A (quar.)	81.25	6-20	6-9	Commonwealth Edison (quar.)	100% 1st preferred (quar.)	4-2	3-12	Dominion Corset, Ltd. (quar.)	20c	4-2	3-16
5% preferred B (quar.)	81.25	6-20	6-9	Community Drug Co.— 6% participating preferred (quar.)	15c	3-31	3-15	Dominion Foundries & Steel Ltd.— Common (quar.)	20c	4-2	3-8
5% preferred A (quar.)	81.25	9-20	9-8	Compo Shoe Machinery, common (stock div.)	14c	3-31	3-15	4 1/2% preferred (quar.)	11 1/2c	4-15	3-22
5% preferred B (quar.)	81.25	12-20	12-8	Consolidated Cement	31 1/4c	3-31	2-20	Dominion Glass Co., Ltd., com. (quar.)	35c	4-16	3-29
Central Illinois Electric & Gas— Common (increased)	35c	4-2	3-16	Stock dividend	12.50	4-2	3-2	7% preferred (quar.)	17 1/2c	4-16	3-29
4.10% preferred A (quar.)	1.02 1/2c	4-2	3-16	Consolidated Cigar, common (quar.)	100%	4-2	3-2	Dominion Square Corp. Ltd. (quar.)	18c	4-1	3-15
4.75% preferred C (quar.)	1.18 1/4c	4-2	3-16	\$5 preferred (quar.)	45c	4-2	3-20	7% preferred (quar.)	12 1/2c	4-15	3-22
4.80% preferred (quar.)	1.20c	4-2	3-16	Consolidated Dry Goods, com. (quar.)	23c	4-1	3-1	Dominion Steel & Coal, Ltd.	35c	4-15	4-5
Central Illinois Light, 4 1/2% pfd. (quar.)	1.12 1/2c	4-2	3-16	Extra	10c	4-2	3-20	5% preferred (quar.)	17 1/2c	4-16	3-29
Central Illinois Public Service— 4% preferred (quar.)	1.06 1/4c	3-31	3-16	Connecticut Fire Insurance (Hartford)	40c	4-10	3-26	Dominion Tar & Chemical, Ltd., common	12 1/2c	5-1	4-2
4.25% preferred (quar.)	1.23	3-31	3-16	Connecticut General Life Insur (stock div.)	100%	4-2	3-2	5% preference (quar.)	12 1/2c	4-2	3-2
Central Indiana Gas (quar.)	20c	4-2	3-15	Connecticut General Life Insur (stock div.)	45c	4-2	3-20	12 1/2c	4-2	3-2	
Central Maine Power, common (quar.)	35c	3-31	3-10	Connecticut Light & Power	23c	4-1	3-1	4 1/2% preferred (quar.)	12 1/2c	4-15	3-22
3.50% preferred (quar.)	87 1/2c	4-2	3-10	Connioho, Inc., 40 cents pfd. (quar.)	10c	4-2	3-20	5% preferred (quar.)	12 1/2c	4-15	3-22
4.60% preferred (quar.)	1.15	4-2	3-10	Consolidated Cement	40c	3-31	3-6	5% preferred (quar.)	12 1/2c	4-15	3-22</td

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	
Family Finance, common (quar.)	37 1/2c	4-2	3-13	Gibson Refrigerator (quar.)	15c	3-27	3-6	Hoover Co., 4 1/2% pfd. (quar.)	\$1 1/2c	3-30	3-20	
4 1/2% preferred A (quar.)	56 1/4c	4-2	3-13	Quarterly	15c	6-27	6-6	Horner (Frank W.), Ltd., class A (quar.)	112 1/2c	4-3	3-1	
5% preferred B (quar.)	62 1/2c	4-2	3-13	Giddings & Lewis Machine Tool (quar.)	50c	3-27	3-16	Houdaille Industries, common (quar.)	25c	4-3	3-15	
Famous Players (Canada), Ltd. (quar.)	137 1/2c	3-26	3-2	Gilchrist Co. (stick div.)	5%	4-16	4-2	56 1/4c	4-3	3-15		
Fanny Farmer Candy Shops (quar.)	37 1/2c	3-31	3-15	Given Mig. (Ca. If.), com. (stock div.)	2%	4-15	3-31	Household Finance, common (quar.)	30c	4-14	3-31	
Farrell-Birmingham (quar.)	25c	4-2	3-15	Gladden Products	15c	4-15	3-30	3 3/4% preferred (quar.)	93 1/4c	4-14	3-31	
Faultless Rubber (quar.)	15c	3-30	3-9	Glatfelter (P. H.) Co. (quar.)	5c	3-31	3-6	4% preferred (quar.)	\$1	4-14	3-31	
Federal Bake Shops, Inc. (quar.)	20c	6-12	6-1	Glens Falls Insurance (quar.)	50c	4-2	3-14	4.40% preferred (quar.)	\$1.10	4-14	3-31	
Federal Insurance Co. (quar.)	10c	6-12	6-1	Glidden Co.	50c	4-2	2-29	Houston Natural Gas, common (quar.)	25c	3-30	3-14	
Special				Godchaux Sugars, Inc.	\$4.50 prior preferred (quar.)	\$1.12 1/2c	4-1	5% pfd. (\$25 par) (quar.)	31 1/4c	3-30	3-14	
Federal National Mortgage Assoc. (initial)	17c	4-16	1-31	Goebel Brewing, loc. preferred (quar.)	15c	4-2	3-12	5% pfd. (\$50 par) (quar.)	62 1/2c	3-30	3-14	
Federal Paper Board, pfd. (quar.)	50c	4-1	3-26	Gold & Stock Telegraph Co. (quar.)	\$1.12 1/2c	4-2	3-12	Houston Oil Co. (Texas) (quar.)	50c	3-30	3-16	
Federated Dept. Stores	New common (initial quar.)	40c	4-28	4-7	Goldblatt Bros., Inc. (quar.)	\$1.50	4-1	3-15	Houston Oil Field Material Co.	\$1.25	3-30	3-20
Federated Publications, Inc. (extra)	15c	3-31	3-16	Gourich (B. F.) Co.	12 1/2c	4-2	3-12	5% preferred (quar.)	\$1.37 1/2c	3-30	3-20	
Ferro Corp.	40c	3-27	3-16	Goodyear Tire & Rubber Co. of Canada Ltd. Common	55c	3-31	3-9	Houston Terminal Warehouse & Cold Storage Co.				
Field (Marshall) see Marshall Field & Co.	90c	4-30	4-13	4% pref. (quar.)	181	3-31	3-9	Class A (quar.)	50c	4-15	4-8	
Fidelity & Deposit Co. of Maryland (quar.)	52c	4-2	3-16	Gould-National Batteries, com. (quar.)	150c	4-13	4-10	Class B (quar.)	50c	4-15	4-8	
Finance Co. of Pennsylvania (quar.)	83c	4-2	3-16	4 1/2% preferred (quar.)	42 1/2c	5-1	4-20	Class A (quar.)	50c	7-15	7-8	
Extra	50c	3-30	3-22	Gould Pumps, Inc. com. (quar.)	56 1/4c	5-1	4-20	Class B (quar.)	50c	7-15	7-8	
First National Bank (Jersey City) (quar.)	65c	5-1	4-13	5% preferred (quar.)	15c	4-20	3-31	Hubbell (Harvey), Inc. (quar.)	60c	3-28	3-13	
First National City Bank (N. Y.) (quar.)	50c	3-28	2-27	Government Employees Insurance (quar.)	25c	4-20	3-21	Hughes-Owens, 80c conv. class A com.	120c	4-16	3-15	
First National Stores (quar.)	40c	3-28	2-27	Grace (W. R.) & Co.	30c	3-26	3-9	Class B	110c	4-16	3-15	
Special	12 1/2c	4-1	3-15	6 1/2% pref. (quar.)	\$1.50	6-11	5-18	Hunt Foods, common (quar.)	15c	3-30	3-15	
Fischer & Porter Co., 5% pfd. (quar.)	62 1/2c	4-2	3-16	6% preferred (quar.)	\$1.50	8-10	8-17	Hupp Corp., 5% conv. pfd. A (initial quar.)	62 1/2c	3-31	3-15	
Flagg-Utic Corp., common (quar.)	5 1/2% prior preferred (quar.)	30c	3-27	6% preferred (quar.)	\$1.50	12-10	11-16	Hurd Lock & Manufacturing	15c	4-10	3-27	
Florida Power & Light, common	15c	4-2	3-7	8% preferred (quar.)	\$2	9-10	2-17	Huron & Erie Mortgage (quar.)	135c	4-2	3-15	
Florida Public Utilities Co., com. (quar.)	\$1.18 1/4c	4-2	3-7	8% preferred A (quar.)	\$2	6-11	5-18	Husky Oil & Refining, Ltd., 6% pref. (quar.)	175c	4-1	3-15	
Fluor Corp. Ltd. (quar.)	30c	4-27	4-11	8% preferred B (quar.)	\$2	9-10	8-17	Hussman Refrigerator (quar.)	40c	5-1	4-18	
Food Fair Stores, common (quar.)	25c	4-1	3-9	8% preferred A (quar.)	\$2	9-10	8-17	Hutting Sash & Door				
\$4.20 preferred (quar.)	\$1.05	4-1	3-9	8% preferred B (quar.)	\$2	12-10	11-16	5% preferred (quar.)	\$1.25	3-30	3-19	
Food Machinery & Chemical, common	50c	3-30	3-1	8% preferred A (quar.)	\$2	12-10	11-16	5% preferred (quar.)	\$1.25	6-23	6-15	
Foremost Dairies (quar.)	25c	4-2	3-16	8% preferred B (quar.)	\$2	12-10	11-16	5% preferred (quar.)	\$1.25	9-28	9-14	
Foundation Co. of Canada, Ltd. Extra	120c	4-20	3-29	Grafton & Co., class A (quar.)	25c	6-15	5-15	Huyck (P. C.) & Sons, common	35c	3-30	3-16	
Fuller Corp. (quar.)	110c	4-20	3-29	5% convertible preferred (accum.)	62 1/2c	4-1	3-20	\$2.75 class A preferred (quar.)	68c	3-30	3-16	
Food Fair Stores, common (quar.)	25c	4-16	4-2	5% convertible preferred (accum.)	31 1/4c	5-1	4-10	4 1/2% conv. prior pfd. series I (initial)	\$1.13	4-2	3-2	
Fram Corporation (increased)				Grand & Toy, Ltd.	25c	3-29	3-16	Hydraulic Press Mfg. (quar.)	15c	3-30	3-20	
Franklin Custodian Funds, Inc. Utilities series	6c	4-15	4-2	Extra	10c	3-29	3-16	Hydro-Electric Securities Corp. (increased)	40c	4-13	3-10	
Common stock series	8c	4-15	4-2	Grand Trunk Warehouse & Cold Storage Annual	\$2	3-30	3-8	I-T-E Circuit Breaker, 4.60% pfd. (quar.)	57 1/2c	4-14	4-2	
Franklin Telegraph (s-a)	125c	5-1	4-13	Grand Union Co., 4 1/2% pfd. (quar.)	56 1/4c	4-16	3-26	Ideal Cement	50c	3-31	3-15	
Fraser Companies, Ltd. (quar.)	425c	4-23	3-31	Grandoro Mines, Ltd.	12c	3-29	3-15	Illinois Bell Telephone	\$2	3-30	3-10	
Friedman (L.) Realty (quar.)	10c	5-15	5-1	Grant (W. T.) Co., com. (increased quar.)	50c	4-1	3-8	Illinois Central RR	87 1/2c	4-2	3-2	
Quarterly	10c	8-15	8-1	3 3/4% preferred (quar.)	93 1/4c	4-1	3-8	Imperial Life Assurance (Canada)	150c	4-1	3-15	
Quarterly	10c	11-15	11-1	Great West Saddlery Ltd.	150c	3-31	3-15	Imperial Paper & Color Special	25c	4-2	3-18	
Frigikar Corp. (quar.)	15c	3-31	3-16	Great West Life Assurance Co. (Winnipeg) Quarterly	175c	4-2	3-16	Imperial Tobacco Co. of Canada, Ltd. com. Common (final)	50c	4-2	3-18	
Frito Co.	20c	4-30	4-20	Great Western Corp.	30c	4-2	3-15	6% preference (s-a)	110c	3-23	2-29	
Fuller (Geo. A.) Co. (quar.)	25c	3-30	3-15	Great Western Sugar, common (quar.)	30c	4-2	3-10	Imperial Tobacco of Great Britain & Ireland American deposit receipts (final)	12 1/2c	3-30	2-20	
Fuller Brush, class A	25c	5-1	4-23	Year-end	25c	3-29	3-15	Indians & Michigan Electric				
Class AA	\$1	5-1	4-23	7% preferred (quar.)	25c	3-30	3-19	4.12% preferred (quar.)	\$1.03	4-2	3-8	
Fuller Mfg.	40c	4-6	3-21	Green (A. P.) Fire Brick (initial quar.)	25c	3-30	3-19	4 1/4% preferred (quar.)	\$1.03	2-3	3-5	
Finston (R. E.) Co.	56 1/4c	4-1	3-15	Green (H. L.) (quar.)	50c	4-1	4-16	4.56% preferred (quar.)	\$1.14	4-2	3-5	
4 1/2% convertible preferred (quar.)	12 1/2c	5-1	4-16	Extra	25c	5-1	4-16	Indiana Telephone, 4.80% preferred (quar.)	\$1.20	4-1	3-20	
Gabriel Co., 5% preferred (quar.)	37 1/2c	3-31	3-2	Greening (B.) Wire, Ltd.	15c	4-2	3-14	Indianapolis Power & Light, common	35c	4-13	4-2	
Gair (Robert), Inc. com. (quar.)	\$1.12 1/2c	3-31	3-2	Greenfield Tap & Die (quar.)	25c	3-29	3-19	4 20% preferred (quar.)	\$1.05	4-1	3-19	
4 1/2% conv. preferred (quar.)				Greyhound Corp., com. (quar.)	25c	3-31	3-9	4.60% preferred (quar.)	\$1.15	4-1	3-19	
Gannett Co., class B pfd. (quar.)	\$1.50	4-2	3-15	4 1/4% preferred (quar.)	125c	3-31	3-9	Indianapolis Water Co., 5% pfd. A (quar.)	\$1.25	4-2	3-10	
Gartinkel (Julius) & Co., common	40c	3-31	3-15	5% preferred (1954 series)	125c	3-31	3-9	4 1/4% preferred (quar.)	\$1.06 1/4c	4-2	3-10	
4 1/2% conv. preferred (quar.)	28 1/2c	3-31	3-15	Griggedeck Co., common	15c	4-2	3-14	Industrial Acceptance, Ltd., com. (quar.)	162 1/2c	3-30	3-15	
Garlock Packing (quar.)	25c	3-30	3-16	5% conv. preferred (quar.)	37 1/2c	5-1	4-16	Industrial Development (quar.)	\$1.12	3-30	3-15	
Garrett Corp. (quar.)	50c	3-26	3-5	5 1/2% preferred (quar.)	25c	4-2	3-10</					

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING

FOR EVERY LISTED STOCK

Range for Previous Year 1955		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Par	Monday Mar. 19	Tuesday Mar. 20	LOW AND HIGH SALE PRICES		Friday Mar. 23	Sales for the Week Shares			
Lowest	Highest	Lowest	Highest	Abbott Laboratories common	5	42%	42%	42%	42%	42%	42%	9,400			
37% Oct 28	48% Jan 3	39% Feb 10	43% Mar 12	4% preferred	100	*107	109	*107	108%	*107	108%	—			
107 Jan 19	111 Feb 1	106% Jan 24	109% Feb 7	ABC Vending Corp.	1	14	14%	13%	14%	13%	14%	4,500			
13 Jan 6	16% Jan 27	13% Feb 9	14% Jan 9	ACF Industries Inc common	25	67	67	67%	67%	66%	67%	7,700			
46% Jan 18	71 Aug 25	62% Jan 23	67% Jan 3	5% preferred	50	75	75	75%	75%	74	76	500			
53 Jan 18	79 Aug 25	70% Feb 14	76 Jan 6	ACF-Wrigley Stores Inc	2.50	15%	16	15%	15%	15%	15%	5,400			
7% Mar 23	23% Sep 19	14% Mar 8	17% Jan 6	Acme Steel Co.	10	31%	32	31%	32	31%	32	8,900			
25% Jan 6	35% Sep 20	30% Feb 13	32% Jan 9	Adams Express Co.	1	25%	25%	25%	26%	25%	26%	5,400			
21% Oct 19	25% Nov 30	22% Jan 23	26% Mar 21	Adams-Mills Corp.	No par	31%	31%	30%	30%	26%	26%	4,600			
30 Jun 3	34% Sep 20	30% Mar 22	32% Jan 4	Addressograph-Multigraph Corp.	10	134	134	132	132	*130	132	1,300			
77% Jan 21	130 Dec 9	108 Jan 19	137 Mar 9	Admiral Corp.	1	19%	20	19%	19%	19%	19%	—			
20% Nov 1	30% Jan 4	18% Mar 6	22% Jan 3	Aeroquip Corp.	1	12%	13	13	13	12%	12%	9,400			
12% Oct 14	15% Aug 24	12% Feb 8	14% Jan 13	Air Reduction Inc common	No par	42%	43%	43%	44%	43%	43%	1,700			
27% Mar 14	41% Dec 21	36% Feb 9	44% Mar 20	4.50% pfld 1951 series	100	*161	164	*165	167	43%	43%	19,300			
107 Mar 15	157 Dec 22	136 Feb 9	164 Mar 21	Alaska & Vicksburg Ry.	100	*155	165	*155	165	160	160	2,300			
155 Dec 28	170 Jan 5	156 Jan 27	163 Mar 14	Alaska Juneau Gold Mining	10	8%	3%	3%	3%	3%	3%	—			
2% Nov 29	6 Jan 20	3% Jan 3	4% Feb 16	Alco-Products Inc common	1	22%	23%	22%	23%	23%	23%	10,000			
17% Oct 11	26% Mar 30	20% Jan 23	23% Jan 13	7% preferred	100	*114%	117	*115	117	*115	117	31,900			
109% Jan 7	117 Aug 9	116 Jan 31	117% Jan 19	Aldens Inc common	5	21%	21%	21%	21%	21%	21%	3,000			
18 Jan 6	28% July 28	20% Jan 27	23% Mar 22	4 1/4% preferred	100	*85	86%	*85	86%	*85	86%	—			
80 Jan 3	91% Aug 5	85 Mar 5	88% Jan 23	Allegheny Corp common	1	8%	8%	8%	9	8%	9	36,800			
7% Jan 26	11 July 12	7% Jan 23	9% Mar 6	5 1/2% preferred A	100	*219	500	*219	500	*219	500	—			
208% Jan 3	326 Jun 3	135 Jan 26	151 Mar 5	84 prior preferred conv	No par	*145	155	*145	155	*145	155	—			
104 Jan 4	117 Nov 11	114% Jan 6	117 Feb 8	Allegheny Ludlum Steel Corp new 1	38%	39%	39%	40%	40%	41%	42%	10			
14 1/4 Jan 7	20% Aug 26	16% Jan 27	18% Jan 12	Allegheny & West Ry 6% gtd	100	*116%	119	*117%	119	*116%	119	86,700			
122 Mar 14	170 Jun 24	135 Jan 26	151 Mar 5	Allen Industries Inc.	1	17%	17%	17%	17%	17%	17%	1,000			
93 Jan 20	122% July 8	106 1/2 Feb 14	122% Mar 23	Allied Chemical & Dye	No par	118	119%	118	119%	118%	120	122%	8,000		
19 Jan 5	25% Dec 30	23% Jan 18	25% Jan 4	Allied Kid Co.	5	24%	24%	*24%	24%	24%	24%	300			
34 Dec 22	40 July 22	33% Feb 27	35% Jan 12	Allied Mills	No par	34%	35	35	34%	34%	34%	34%	1,700		
51% Mar 14	63% Jun 9	51 Jan 23	56% Jan 4	Allied Stores Corp common	No par	54%	55	x53%	54%	53%	54	54%	7,600		
94% Jan 7	98 Apr 11	95% Mar 2	97% Jan 3	4% preferred	100	*96%	97%	*96%	97%	96%	96%	400			
61% Oct 27	81% Apr 13	65 Jan 23	75% Mar 12	Allis-Chalmers Mfg common	20	73%	74%	73%	74%	73%	74%	9,900			
110 Sep 26	134% Apr 15	113 Feb 10	125 Mar 12	3 1/4% convertible preferred	100	*145	152	*145	154	146%	150	144%	100		
34% Aug 1	41 Sep 23	35% Jan 19	38% Jan 3	4.08% convertible preferred	100	*121	124	*120	124	*120	124	121% 121%	200		
55% May 12	88 Sep 23	82 Feb 14	104% Mar 19	Alpha Portland Cement	10	36%	37	37	38%	37%	37%	38	6,900		
72% Jan 18	119% Sep 13	99% Feb 9	124% Mar 20	Aluminum Co of America	1	99%	104%	103	104%	101	104	100%	101% 102%	27,500	
2% Nov 16	3% Mar 29	2% Feb 24	3% Jan 13	Aluminum Limited	No par	120%	123%	121	124%	119%	121%	120%	119% 121%	25,300	
34 Jan 5	39 May 6	37 Jan 13	37% Jan 30	Amalgamated Leather Co com	1	3%	3%	3%	3%	3%	3%	3%	500		
25% Jan 17	30% Nov 4	28% Jan 23	30 Jan 3	6% convertible preferred	50	*35%	38	*35	38	*36	38	37	38	—	
82 Oct 14	105% Jun 30	91% Jan 10	121% Mar 23	Amalgamated Sugar Co (The)	1	28%	29	28%	29	28%	29	28%	100		
70 Oct 11	91% Feb 23	71% Feb 14	79 Jan 9	Amerada Petroleum Corp.	No par	112%	112%	111%	112%	112%	113%	116%	116% 121%	35,900	
20% Jan 6	29% Jun 8	22% Feb 9	26% Mar 16	Amer Agricultural Chemical	No par	75%	76%	76%	76%	75%	76%	76%	76% 1,300	—	
102 Jan 6	139% Jun 13	110% Feb 14	126 Mar 19	American Airlines common	1	26	26%	25%	26%	25%	26%	26%	25% 51,000	—	
31 Nov 16	36 Sep 14	34 Jan 3	36 Feb 7	American Cyanamid Co com	10	126	126	*124	126	*124	127	*125%	128	*122 126	100
100 Feb 1	110 May 31	103 Jan 31	108 Jan 26	American Bakers Co com	No par	35	35%	35	35%	35%	35%	35%	35% 25%	1,300	
27% Mar 15	32 Nov 14	27 1/2 Mar 8	31 Jan 9	4 1/4% cum conv preferred	100	107	108	*106%	108	*106%	108	*106%	108	60	
65 Jan 2	72 Nov 21	66 Mar 8	70% Jan 9	American Bank Note common	10	28	28	27%	28	27%	28	*27%	28	5,400	
14% Jan 6	22 1/2 Mar 30	16 1/2 Jan 23	21 1/4 Mar 9	6% preferred	50	*66	68	*66	68	66	66	*66	68	100	
33% Jan 6	42% Dec 14	39% Jan 3	43% Mar 7	American Bosch Arma Corp com	2	21	21	20%	21	20%	20%	20%	20%	27,000	
100 Jan 12	107% Sep 19	104 Jan 24	109% Mar 7	4% convertible preferred	100	*108%	109%	*108%	109	107%	107%	107%	106%	4,600	
22% Jan 18	33% July 15	24% Jan 23	27% Mar 15	Amer Broadcasting-Paramount Theatres Inc common	1	27	27%	26%	27%	x26%	27	26%	26%	22,800	
18% Jan 17	21 1/2 Mar 8	20% Jan 9	20% Jan 11	5% preferred	20	*20%	20%	20%	20%	*20%	20%	*20%	20%	500	
6% Oct 11	9% Jan 3	6% Feb 14	7% Mar 12	American Cable & Radio Corp.	1	6%	6%	6%	7	6%	7	6%	7	7,000	
38 1/2 May 16	48% Nov 30	43% Feb 14	48% Mar 15	American Can Co common	12.50	48	48%	47%	48%	48%	48%	48%	48%	23,000	
43 1/2 Aug 31	47 Jan 3	44 Feb 28	46 1/2 Mar 9	7% preferred	25	44%	44%	44%	44%	44%	44%	44%	44%	3,200	
35 1/2 Jan 18	46% Sep 16	38 1/2 Jan 27	46 Mar 23	American Chain & Cable	No par	43%									

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous
Year 1955

Lowest Highest

Range Since Jan. 1
Lowest HighestSTOCKS
NEW YORK STOCK
EXCHANGE

Par

		LOW AND HIGH SALE PRICES										Sales for the Week Shares			
		Monday Mar. 19			Tuesday Mar. 20			Wednesday Mar. 21			Thursday Mar. 22			Friday Mar. 23	
Lowest	Highest	5%	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	4,300	
4% May 19	6% Jan 3	4	Jan 18	6 1/4	Mar 19	5	A P W Products Co Inc	5	5 1/2	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	4,300
36 Oct 11	43% Feb 14	37	Feb 10	40 1/2	Mar 14	5	Archer-Daniels-Midland	No par	39	39 1/2	39	39 1/2	39	39 1/2	4,500
24% May 3	31% July 5	27 1/2	Jan 23	36 1/2	Mar 5	5	Argo Oil Corp	5	33 1/2	34 1/2	34	33 1/2	33 1/2	34 1/2	8,900
26 May 12	55 1/4 Dec 6	25 1/2	Mar 9	27 1/2	Mar 5	5	Argus Cameras Inc	1	27 1/2	27 1/2	27	27 1/2	27 1/2	27 1/2	4,200
13% Jan 6	18 Dec 15	15 1/2	Feb 7	20 1/2	Mar 23	5	Armco Steel Corp	10	54 1/2	55 1/4	55 1/4	55 1/4	55 1/4	55 1/4	30,600
28% Oct 11	35 1/4 Apr 28	29 1/2	Jan 18	37	Mar 23	5	Armour & Co of Illinois	5	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	66,000
96% Aug 30	102 1/2 Apr 19	97 1/2	Jan 4	102 1/2	Mar 2	5	Armstrong Cork Co common	1	33 1/2	34	33 1/2	34 1/2	34 1/2	35 1/2	11,100
19% Sep 29	22 Jan 3	18 1/2	Mar 5	22	Jan 6	5	As3.75 preferred	No par	100	101	99	100	99	101	160
6% Jun 14	9% Feb 17	7	Jan 3	8 1/2	Jan 13	1	Arnold Constable Corp	5	19 1/2	21	19 1/2	20 1/2	19	20	2,700
24 Mar 15	34 Nov 28	28 1/2	Feb 16	31 1/2	Mar 15	5	Artloom Carpet Co Inc	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	3,900
12% Jan 6	17 Jun 17	15 1/2	Jan 11	17 1/2	Feb 24	1	Arvin Industries Inc	2.50	30 1/2	30	30 1/2	30	30 1/2	30	3,500
25% Apr 5	30 Jun 16	27 1/2	Jan 10	29 1/2	Feb 23	1	Ashland Oil & Refining com	1	17 1/2	17 1/2	16 1/2	17 1/2	16 1/2	16 1/2	16,000
26% Mar 14	37% Sep 8	30	Feb 14	35	Jan 3	1	2nd preferred \$1.50 series	No par	2 1/2	29	28 1/2	29	29	29	4,200
104% Feb 8	113 Aug 15	105	Mar 23	110 1/2	Jan 5	100	Associated Dry Goods Corp	1	32 1/2	33	32 1/2	33 1/2	32 1/2	33 1/2	4,500
52% Feb 1	69 May 27	55	Jan 23	67	Mar 14	10	Common	1	106	107	105	106	106	106	560
							5.25% preferred	100	106	106	106	106	106	106	3,100
							Associated Investment Co	10	x65 1/2	66 1/2	65	66 1/2	65 1/2	64 1/2	

		Atchison Topeka & Santa Fe														
		Common			Preferred			4% preferred			4% preferred					
121 1/2 Jan 18	162 Nov 30	137	Jan 23	161 1/2	Mar 22	50	157	157 1/4	158	159 1/2	159	159 1/2	158 1/2	161 1/2	12,000	
68 Jun 15	62 Aug 11	59 1/2	Feb 13	61 1/2	Mar 20	50	60 1/2	60 1/2	60	60 1/2	60	60 1/2	60 1/2	60 1/2	1,900	
27 1/2 Dec 13	30 Oct 3	30	Jan 3	30	Mar 13	50	30	30	30	30	30	30	30	30	3,100	
96 1/2 Oct 13	101 Mar 17	96 1/2	Feb 1	101	Feb 27	100	100	100	100	100	100	100	100	100		
41 1/2 Oct 10	50 1/2 Mar 8	43 1/2	Jan 23	55 1/2	Mar 23	10	53 1/2	53 1/2	52 1/2	53 1/2	52 1/2	53 1/2	52 1/2	53 1/2	13,700	
34 1/2 May 17	40 1/2 Sep 9	35 1/2	Jan 5	42	Mar 20	100	41	41 1/2	41	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	46,400	
86 1/2 Sep 15	101 Apr 20	97 1/2	Jan 11	99 1/2	Feb 27	100	98	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	2,900	
38 1/2 Sep 6	48 1/2 Mar 31	41 1/2	Feb 9	45 1/2	Mar 6	5	43 1/2	43 1/2	43 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	8,800	
47 1/2 Mar 14	68 Dec 9	61 1/2	Feb 13	76 1/2	Mar 13	20	75 1/2	75 1/2	76	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	1,200	
10 1/2 July 18	14 1/2 Jan 4	10	Feb 8	11 1/2	Jan 9	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	100	
16 1/2 Nov 18	18 Jan 11	16 1/2	Jan 19	17 1/2	Feb 27	5	*17	17 1/2	17	17	17 1/2	17 1/2	17 1/2	17 1/2	100	
19 Mar 21	27 1/2 Dec 22	23	Jan 20	27 1/2	Mar 15	5	Automatic Canteen Co of Amer	5	27	27 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	3,900
5 1/2 Oct 26	8 1/2 Apr 18	6	Jan 5	7 1/2	Feb 24	3	Aveco Mfg Corp (The) common	3	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	51,200
42 Oct 20	64 Mar 30	44 1/2	Feb 19	49 1/2	Feb 24	20	\$2.26 conv preferred	No par	44 1/2	45 1/2	44 1/2	45 1/2	45 1/2	45 1/2	45 1/2	1,300

		B												
		Babbitt (B T) Inc			Beneficial Finance Co			Baldwin-Lima-Hamilton Corp			Baltimore Gas & Elec Co			
6% Aug 18	8 1/2 Feb 10	6 1/2	Jan 5	6 1/2	Jan 26	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	5,500
68 Jan 18	114 Mar 24	95	Feb 14	122	Mar 8	13	117 1/2	118	117 1/2	119 1/2</				

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1955		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Pay	Monday Mar. 19		Tuesday Mar. 20		Wednesday Mar. 21		Thursday Mar. 22		Friday Mar. 23		Sales for the Week Shares		
Lowest	Highest	Lowest	Highest			Mar. 19	Mar. 20	Mar. 21	Mar. 22	Mar. 23	Mar. 24	Mar. 25	Mar. 26	Mar. 27	Mar. 28	Mar. 29		
22 1/4 Jan 6	42 1/2 Dec 7	35 1/2 Mar 19	41 1/2 Feb 1	Capital Airlines Inc	1	35 1/2	36 1/4	36	36 1/4	36 1/2	37 1/2	37 1/2	37 1/2	38 1/2	39 1/2	9,100		
30 1/2 Mar 14	38 1/2 Sep 21	31 1/2 Jan 23	39 1/2 Mar 19	Carborundum (The) Co	5	38 1/2	39 1/4	38 1/2	39 1/4	37 1/2	38 1/2	37 1/2	38 1/2	39 1/2	33,300			
25 1/2 Oct 10	36 1/2 Apr 6	25 1/2 Jan 23	29 1/2 Mar 20	Carey (Philip) Mfg Co	10	28 1/2	28 1/2	28 1/2	29 1/2	28 1/2	29	28 1/2	29 1/2	29 1/2	6,300			
112 Jan 11	121 Nov 22	119 1/2 Jan 5	121 Mar 9	Carolina Clinchfield & Ohio Ry	100	*120	121	*120	121	120	120	120	120	120	60			
23 Mar 15	26 1/2 Jan 3	23 Jan 23	27 1/2 Mar 21	Carolina Power & Light	No par	26 1/2	27	26 1/2	27	26 1/2	27 1/2	26 1/2	26 1/2	27 1/2	9,100			
48 1/2 Oct 18	64 1/2 Feb 18	52 1/2 Mar 1	59 1/2 Mar 23	Carpenter Steel Co new	5	41 1/2	41 1/2	41 1/2	42	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	900			
49 1/2 Aug 16	53 1/2 Mar 2	51 1/2 Mar 12	53 1/2 Jan 26	Carrier Corp common	10	57	57 1/2	56 1/2	57 1/2	57 1/2	57 1/2	58 1/2	58 1/2	59 1/2	12,800			
17 1/2 May 16	23 1/2 July 7	20 1/2 Jan 19	22 1/2 Mar 9	Carriers & General Corp	1	*51 1/2	52	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	210			
13 1/2 Nov 2	19 1/2 Dec 19	14 1/2 Mar 20	18 1/2 Jan 5	Case (J I) Co common	12.50	*22	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	800			
116 Dec 12	127 1/2 Aug 3	108 Mar 19	119 1/2 Jan 9	7 1/2 preferred	100	108	112	111 1/2	112	111 1/2	111 1/2	110 1/2	111 1/2	110 1/2	18,000			
45 May 16	61 1/2 Dec 9	55 1/2 Jan 23	70 1/2 Feb 24	Caterpillar Tractor common	10	67 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	8,800			
102 1/2 Feb 8	105 1/2 May 5	104 Jan 5	104 Jan 5	Preferred 4.20%	100	*103	105	*102 1/2	104 1/2	*103	105	*102 1/2	104 1/2	*102 1/2	104 1/2	800		
19 1/2 Nov 10	26 1/2 Jan 3	18 1/2 Feb 10	21 1/2 Jan 3	Celanese Corp of Amer com	No par	13	19 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	19 1/2	18 1/2	43,400		
114 1/2 Nov 29	130 July 20	115 1/2 Mar 12	119 Feb 27	7 1/2 2nd preferred	100	*116 1/2	116 1/2	*115 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	130			
72 1/2 Dec 21	83 July 26	70 1/2 Feb 17	73 Jan 13	4 1/2% conv. preferred series A	100	72 1/2	73	72	72 1/2	73	72 1/2	73	72 1/2	73	72 1/2	3,100		
27 Jan 27	37 1/2 Dec 23	34 Feb 14	42 1/2 Mar 14	Celotex Corp common	1	41 1/2	41 1/2	41 1/2	41 1/2	40 1/2	41 1/2	40 1/2	40 1/2	41	8,400			
18 1/2 Jan 26	19 1/2 Apr 27	19 1/2 Mar 20	19 1/2 Feb 2	5% preferred	20	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	4,300			
18 1/2 Dec 29	22 Apr 20	17 Feb 14	18 1/2 Jan 4	Central Aguirre Sugar Co	5	18 1/2	18 1/2	18	18	18	18	18	18	18	18 1/2	2,000		
7 1/2 Jan 6	11 1/2 Nov 30	9 1/2 Jan 26	12 1/2 Mar 16	Central Foundry Co	1	11 1/2	12 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	12,300			
37 1/2 Jan 18	69 1/2 May 25	46 Feb 2	53 1/2 Mar 15	Central of Georgia Ry com	No par	52 1/2	53	51	51 1/2	51	50 1/2	50	50 1/2	50	50 1/2	1,600		
79 1/2 Jan 3	95 1/2 May 14	81 1/2 Feb 9	86 Jan 11	5% preferred series B	100	*84	89	*84	89	*84	89	84	84	84	200			
14 1/2 Jan 31	18 Apr 26	15 1/2 Jan 6	17 1/2 Mar 22	Central Hudson Gas & Elec	No par	17	17	16 1/2	17	16 1/2	17	16 1/2	17	16 1/2	9,300			
45 1/2 Jan 5	55 1/2 Sep 19	51 1/2 Jan 16	56 1/2 Feb 23	Central Illinois Light com	No par	*54 1/2	56 1/2	54 1/2	55	55	56	55 1/2	56	55 1/2	1,400			
108 Jun 7	112 Mar 11	108 Mar 21	113 Feb 1	4 1/2% preferred	100	*108 1/2	109 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	110			
24 Jan 7	30 1/2 Sep 6	27 1/2 Jan 23	31 1/2 Mar 12	Central Illinois Public Service	10	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	31 1/2	4,900			
21 Mar 14	40 1/2 Dec 22	33 1/2 Jan 23	42 1/2 Mar 5	Central Ry Co of N J	50	41 1/2	42 1/2	*41 1/2	41 1/2	41 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	1,200		
29 1/2 Jan 14	36 1/2 Dec 22	33 1/2 Jan 27	39 1/2 Mar 21	Central & South West Corp	5	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	11,900			
13 1/2 Oct 4	20 Apr 4	14 Feb 29	16 1/2 Jan 10	Central Violeta Sugar Co	9.50	15 1/2	15 1/2	*15 1/2	15 1/2	*15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,700		
8 1/2 Jan 6	17 1/2 July 21	11 1/2 Feb 16	14 1/2 Mar 7	Century Ribbon Mills	No par	12 1/2	12 1/2	12 1/2	13	12 1/2	13	12 1/2	13	13 1/2	13 1/2	7,100		
37 1/2 Mar 14	66 Dec 30	56 1/2 Jan 30	69 1/2 Mar 20	Cerro de Pasco Corp	5	66 1/2	69	67 1/2	69 1/2	66 1/2	68 1/2	66 1/2	68 1/2	68 1/2	68 1/2	7,100		
23 1/2 Mar 14	29 1/2 Jun 15	22 1/2 Jan 23	29 1/2 Mar 14	Certain-Teed Products Corp	1	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	27,300		
4 1/2 Oct 10	5 1/2 Sep 20	3 1/2 Feb 10	4 1/2 Jan 3	Cessna Aircraft Co	1	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	9,800		
43 1/2 Jan 7	57 1/2 Nov 18	54 1/2 Jan 9	66 1/2 Mar 19	Chadbourne Gotham Inc	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	4,400		
				Chain Belt Co	10	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	300		
Champion Paper & Fibre Co																		
50 Apr 5	65 1/2 Nov 30	59 1/2 Jan 31	76 1/2 Mar 13	Common	No par	74	74 1/2	74 1/2	74 1/2	75	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	1,400
104 Dec 6	109 Feb 3	104 1/2 Jan 5	108 Feb 7	\$4.50 preferred	No par	106 1/2	106											

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1955				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES				Sales for the Week	
Lowest	Highest	Lowest	Highest	Par	Monday	Tuesday	Wednesday	Thursday	Friday	Mar. 19	Mar. 20	Mar. 21	Mar. 22	Mar. 23	Shares		
10 May 12	14 1/4 Nov 23	12 1/4 Feb 14	14 1/4 Jan 13	2	Continental Corp & Steel Ind com	13 1/2	13 1/4	13 1/4	13 1/4	13 1/2	13 1/4	13 1/4	13 1/4	14 1/4	19,000		
19 1/2 Apr 6	23 1/4 Nov 25	22 1/2 Feb 15	24 1/4 Jan 18	25	5% convertible preferred	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	24 1/4	2,000		
7 1/2 Dec 29	51 1/2 Sep 28	7 1/2 Jan 3	9 1/2 Mar 22	1	Continental Foundry & Machine	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	1,900		
8 1/2 Dec 2	14 1/4 Feb 8	7 1/2 Mar 21	9 1/2 Jan 11	1	Continental Motors	8	8 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	32,300		
70 Jan 24	10 1/2 Dec 14	9 1/2 Jan 23	11 1/2 Mar 12	6	Continental Oil of Delaware	115	116	114	114	112	114	111 1/2	114 1/2	116	117 1/2	8,600	
25 1/2 Mar 14	44 1/2 Nov 25	36 Jan 23	41 1/2 Mar 21	14	Continental Steel Corp	40 1/2	40 1/2	41	41	41	41 1/2	40 1/2	41	40 1/2	40 1/2	1,700	
20 1/2 Jan 18	28 Sep 2	25 1/2 Jan 23	30 Mar 9	5	Cooper-Bessemer Corp	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	2,500		
35 1/2 May 18	52 1/2 Sep 19	44 1/4 Feb 9	70 Mar 20	5	Cooper Range Co	66 1/2	69 1/2	67 1/2	70	66 1/2	68 1/2	66 1/2	68 1/2	67 1/2	17,800		
21 1/2 Mar 29	28 1/2 July 27	24 1/4 Jan 23	29 1/2 Mar 23	5	Copperweld Steel Co common	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	29 1/2	15,800		
48 1/2 Apr 14	53 July 5	50 1/2 Feb 7	52 Jan 31	50	Convertible pref 5% series	51 1/2	51 1/2	50 1/2	52	51	53	50	53	50	53	10	
50 1/2 Jan 6	58 July 27	54 Jan 30	59 Mar 23	50	Preferred 6% series	57	57 1/2	57	57 1/2	58	57 1/2	58	59	59	1,700		
29 July 19	37 1/2 Nov 30	33 1/2 Jan 19	40 1/2 Mar 12	1	Cornell Dubilier Electric Corp	36 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	2,500		
54 Mar 14	73 1/2 Jan 14	64 Jan 20	79 1/2 Mar 15	5	Corning Glass Works common	78	78 1/2	77 1/2	78	78	78 1/2	78	78 1/2	78 1/2	8,900		
95 1/2 Jan 12	100 May 23	97 Mar 5	99 Jan 19	100	3 1/2% preferred	97	98	97	98	97	98	97	98	97	98	---	
98 Jan 26	102 Apr 29	97 1/2 Feb 8	99 Jan 25	100	Cum pf 3 1/2% series of 1947	97 1/2	98 1/2	97	98	97 1/2	98 1/2	97 1/2	98 1/2	97 1/2	98 1/2	30	
26 Oct 28	30 1/2 May 2	27 1/2 Jan 20	32 1/2 Feb 24	16	Corn Products Refining common	30 1/2	31 1/2	30 1/2	31 1/2	30 1/2	31 1/2	30 1/2	31 1/2	30 1/2	31	17,900	
175 1/2 Dec 28	183 1/2 July 5	176 Jan 9	180 1/2 Mar 5	7	7% preferred	178 1/2	182	178 1/2	178 1/2	178 1/2	178 1/2	178 1/2	178 1/2	177	178 1/2	30	
24 1/2 Jan 25	43 1/2 Dec 21	35 1/2 Jan 23	44 Mar 5	1	Cosden Petroleum Corp	42 1/2	42 1/2	42	42 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	5,200	
5 Jan 7	7 1/2 Aug 1	5 1/2 Jan 19	6 1/2 Jan 3	1	Coty Inc	6	6	5 1/2	6	5 1/2	6	5 1/2	6	5 1/2	6	3,200	
2 Jan 6	2 1/2 Feb 18	2 1/2 Jan 16	2 1/2 Mar 6	1	Coty International Corp	2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2,800	
34 1/2 Oct 11	48 1/2 Jan 28	34 1/2 Feb 9	42 1/2 Mar 23	25	Crane Co common	39 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	41 1/2	34,900		
95 1/2 Jan 24	98 1/2 Nov 15	96 1/2 Jan 17	97 1/2 Mar 7	100	3 1/2% preferred	97	98	97	98	97	98	97	98	96 1/2	300		
28 1/2 Jan 7	33 Sep 13	29 1/2 Feb 9	30 1/2 Jan 3	2	Cream of Wheat Corp (The)	x30	30	29 1/2	30	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	1,200	
45 1/2 Feb 23	74 Apr 15	60 1/2 Jan 10	67 Jan 11	1	Crescent Corp	63 1/2	64 1/2	63 1/2	65	64 1/2	65	65 1/2	66 1/2	66 1/2	10,200		
13 1/2 Mar 30	22 1/2 Sep 30	15 Feb 13	18 1/2 Feb 28	250	Crown Cork & Seal common	17	17 1/2	16 1/2	17	16 1/2	17 1/2	16 1/2	17 1/2	17 1/2	9,100		
33 1/2 Dec 30	37 1/2 Sep 23	33 1/2 Jan 9	35 1/2 Feb 23	No par	2 1/2 preferred	34 1/2	34 1/2	34 1/2	35	34 1/2	35	34 1/2	35	34 1/2	200		
55 1/2 Nov 30	59 1/2 Dec 29	53 1/2 Jan 23	61 1/2 Mar 23	5	Crown Zellerbach Corp	59 1/2	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	61	61 1/2	12,900	
102 1/2 Sep 27	107 May 3	102 1/2 Jan 3	104 Feb 2	100	42 1/2 preferred	No par	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	104 1/2	104 1/2	104 1/2	103 1/2	104 1/2	100
32 1/2 Jan 5	57 1/2 Dec 9	46 1/2 Jan 23	57 1/2 Mar 21	25	Crucible Steel of Amer	54 1/2	56 1/2	55 1/2	57 1/2	55 1/2	57 1/2	55 1/2	56 1/2	55 1/2	56 1/2	34,100	
12 1/2 Nov 9	20 1/2 Mar 7	14 Jan 13	18 1/2 Mar 15	1	Rights	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	20,800	
13 1/2 Jan 6	18 1/2 Mar 29	15 Jan 3	17 1/2 Jan 19	10	Cuba RR 6% noncum pfid	17 1/2	18 1/2	17 1/2	18	17 1/2	18	17 1/2	17 1/2	17 1/2	600		
6 1/2 Jan 6	9 1/2 May 2	7 1/2 Jan 10	11 1/2 Mar 12	15	Cuban-American Sugar	16	16 1/2	16	16 1/2	16	16 1/2	16	16 1/2	16 1/2	4,700		
59 Feb 3	73 1/2 Apr 26	67 1/2 Jan 4	82 Mar 15	5	Cudahy Packing Co common	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	20,900		
8 1/2 Mar 14	14 1/2 Sep 15	9 1/2 Feb 9	10 1/2 Jan 3	1	4 1/2% preferred	100	80	79 1/2	81	79 1/2	81	79	79	79	77 1/2	88	
31 1/2 Mar 29	37 1/2 Aug 19	35 1/2 Jan 19	40 Feb 13	5	Cuneo Press Inc	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	3,100		
6 1/2 Oct 31	9 1/2 Jan 11	6 1/2 Jan 3	8 1/2 Feb 23	1	Cunningham Drug Stores Inc	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	400		
101 1/2 May 25	116 Feb 23	105 Jan 4	109 Jan 20	1	Curtis Publishing common	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7,400		
52 1/2 May 23	67 1/2 Feb 23	55 1/2 Jan 4	59 1/2 Feb 23	1	Curtis-Wright preferred	No par	107 1/2	108 1/2	107 1/2	108	106	108	106	106 1/2	100		
15 1/2 Jan 6	30 1/2 Nov 30	26 1/2 Jan 23	33 Mar 1	1	Curtis-Wright common	No par	56 1/2	56 1/2	56								

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1955				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES						Sales for the Week	
Lowest	Highest	Lowest	Highest	Per	Monday Mar. 19	Tuesday Mar. 20	Wednesday Mar. 21	Thursday Mar. 22	Friday Mar. 23	Shares							
31 Oct 10	26 1/4 Sep 29	21 1/2 Feb 9	25 1/2 Jan 20	Evans Products Co.	5	24 1/2	25	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	25 1/2	21,300	
13 1/2 Jan 6	20 1/2 Sep 13	15 1/2 Jan 20	20 Mar 23	Eversharp Inc	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	17 1/2	17 1/2	20	3,800		
43 May 11	72 1/2 Dec 30	62 1/2 Jan 23	77 1/2 Mar 9	Ex-Cello Corp	3	75 1/2	76	75 1/2	75 1/2	75 1/2	75 1/2	75	75 1/2	75	77 1/2	5,800	

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24 1/2 Jan 6	41 1/2 Dec 30	39 Mar 22	49 1/2 Feb 2	Fairbanks Morse & Co.	No par	41	41 1/2	40 1/2	41 1/2	39 1/2	41 1/2	39	40	39 1/2	40 1/2	14,000	
12 1/2 Nov 1	21 1/2 Feb 7	12 1/2 Feb 14	15 1/2 Jan 3	Fairchild Engine & Airplane Corp.	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	18,400	
13 1/2 Dec 28	18 1/2 Apr 7	13 1/2 Mar 8	14 1/2 Mar 16	Fajardo Sugar Co.	20	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	3,000	
15 May 16	17 1/2 Mar 7	16 1/2 Jan 23	19 1/2 Mar 23	Falstaff Brewing Corp.	1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	6,100	
22 1/2 Mar 14	25 1/2 Dec 7	23 1/2 Mar 21	25 1/2 Mar 6	Family Finance Corp. common	1	24	24 1/2	23 1/2	24 1/2	y23 1/2	24 1/2	23 1/2	24	23 1/2	24	3,200	
		3 1/2 Mar 20	1 1/2 Mar 21	Rights (expire April 4)													
68 Sep 26	74 July 1	70 Jan 31	75 1/2 Mar 7	... preferred series B	50	*71	75	*70	74	*72	76	*71	75	*70	75	124,200	
26 1/2 Jan 25	37 1/2 Nov 30	31 Feb 2	36 1/2 Mar 23	Fansteel Metallurgical Corp.	5	37 1/2	37 1/2	36 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	38 1/2	38 1/2	16,400	
5 1/2 Mar 14	8 1/2 July 12	6 1/2 Mar 22	7 1/2 Jan 3	Farwick Corp.	2	6 1/2	7	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	2,100	
9 Nov 9	13 1/2 Jan 3	10 1/2 Jan 3	12 1/2 Mar 22	Fedders-Quiggin Corp. common	1	12 1/2	12 1/2	11 1/2	12 1/2	11 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	49,500	
47 Dec 22	57 Jan 4	51 Jan 12	53 1/2 Mar 21	Felstaf Brewing Corp.	1	51	55	*51	55	53 1/2	53 1/2	*52	54	*52	54	100	
41 1/2 Sep 27	50 Jan 3	43 1/2 Jan 5	49 1/2 Mar 21	Federal Mogul Bower Bearings	5	48 1/2	49 1/2	48 1/2	49 1/2	49	49 1/2	*48 1/2	49	*48	49	300	
31 1/2 July 21	45 Apr 29	31 1/2 Jan 11	36 1/2 Mar 20	Federal Pacific Electric Co.	1	35 1/2	36	36	36 1/2	36 1/2	36 1/2	36	36 1/2	36	35 1/2	36	3,900
12 Jun 24	17 1/2 Jan 4	13 1/2 Feb 23	16 Mar 22	Federal Paper Board Co Inc	5	33 1/2	34	33 1/2	34	33 1/2	34	33 1/2	34	33 1/2	34	55,300	
28 Oct 17	40 1/2 Jan 24	29 1/2 Feb 13	34 1/2 Mar 15	Federated Dept Stores new	2.50	37	37 1/2	37	37 1/2	36 1/2	37 1/2	36 1/2	37 1/2	36	36 1/2	36	6,000
8 1/2 Nov 9	13 1/2 Feb 23	8 1/2 Jan 3	10 1/2 Jan 9	Federal-Tarrant Mfg Co.	5	9 1/2	10	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	5,400	
28 1/2 Jan 6	38 1/2 Apr 26	31 1/2 Feb 13	38 1/2 Mar 23	Ferro Corp.	1	34 1/2	34 1/2	34	34 1/2	34 1/2	34 1/2	35 1/2	36 1/2	36 1/2	37 1/2	38 1/2	13,100
35 1/2 Jan 18	67 1/2 Dec 30	62 Jan 23	81 1/2 Mar 22	Fidelity Phoenix Fire Ins NY new	5	57 1/2	58	57 1/2	58	59	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	7,500
54 Jan 18	82 1/2 Sep 23	68 Feb 10	80 1/2 Mar 20	Filtrol Corp.	1	73 1/2	74 1/2	74 1/2	75 1/2	76 1/2	76 1/2	79	81 1/2	80 1/2	80 1/2	80 1/2	30,900
104 Sep 26	108 Mar 3	105 Jan 11	106 1/2 Jan 16	Firestone Tire & Rubber com	6.25	77 1/2	78 1/2	79	80 1/2	78 1/2	79 1/2	78 1/2	80	79 1/2	80 1/2	80 1/2	8,900
				4 1/2% preferred	100	*105	106	*105	106	105 1/2	105 1/2	105	105 1/2	105	105 1/2	105	210
53 Mar 9	62 1/2 Jun 20	53 Feb 29	61 Jan 3	First National Stores	No par	58 1/2	58 1/2	58	58 1/2	56 1/2	57 1/2	55 1/2	56 1/2	57 1/2	57 1/2	57 1/2	3,300
8 Aug 17	11 1/2 Sep 19	10 1/2 Jan 3	12 1/2 Feb 27	Firth (The) Carpet Co.	5	12 1/2	12 1/2	12	12 1/2	12 1/2	12 1/2	11 1/2	12	11 1/2	11 1/2	2,500	
28 1/2 Sep 26	46 1/2 Feb 17	36 1/2 Jan 19	41 Feb 7	Flintkote Co (The) common	5	39	39 1/2	38 1/2	39 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	8,100	
100 Aug 29	106 May 23	102 1/2 Feb 2	105 1/2 Mar 14	Florence Stove Co	1	*104	106	104	104	104	104	104	104	104	104	104	60
18 1/2 Mar 11	26 1/2 Jan 11	17 1/2 Feb 3	21 1/2 Mar 12	Florida Power Corp.	7 1/2	*19 1/2	20 1/2	20	20	19 1/2	20	19 1/2	20	19 1/2	20	1,400	
35 1/2 Jan 6	48 1/2 Apr 14	41 1/2 Feb 16	48 Mar 12	Florida Power & Light Co. No par	44 1/2	44 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	3,800	
32 Oct 11	40 July 7	36 1/2 Feb 13	46 1/2 Mar 9	Food Fair Stores Inc common	1	54	54 1/2	53 1/2	54	53 1/2	54	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	9,800
43 1/2 Mar 15	69 1/2 Sep 14	50 1/2 Jan 27	58 Feb 3	Gar Wood Industries Inc com	15	*102	104	*102	104	*102	104	*102	104	*102	102	140	
46 1/2 Jan 25	61 1/2 Sep 21	51 Feb 13	65 1/2 Mar 23	Food Machinery & Chem Corp.	10	64	64 1/2	64	64	64 1/2	64	63 1/2	64 1/2	64 1/2	65 1/2	65 1/2	13,300
102 Feb 28	126 Sep 21	109 Feb 13	135 1/2 Mar 21	3 1/2% convertible preferred	100	133 1/2	133 1/2	134 1/2	135	135 1/2	135	132 1/2	133	132 1/2	133	890	
95 1/2 Nov 30	100 Jun 3	97 Jan 3	100 Mar 5	Ford Motor Co.	5	62 1/2	62 1/2	61 1/2	62 1/2	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	54,100	
				3 1/2% preferred	100	18	19	18	19	18</td							

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1955				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES						Sales for the Week	
Lowest	Highest	Lowest	Highest	Par	Monday	Tuesday	Wednesday	Thursday	Friday	Mar. 19	Mar. 20	Mar. 21	Mar. 22	Mar. 23	Shares				
32% July 19	45% Feb. 2	32% Feb. 9	35% Jan. 13	1	33 1/4	34 1/4	33 1/4	33 1/4	32 1/4	33 1/4	33 1/4	32 1/4	33 1/4	32 1/4	13,800				
5% Dec. 22	8 1/4 Apr. 4	5% Jan. 3	6% Jan. 17	1	6	6	6	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	4,800				
35% Jan. 6	44 1/2 Feb. 23	36 Jan. 23	39% Mar. 23	No par	38 1/2	38 1/2	38 1/2	39 1/2	38 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	10,600				
90 Jan. 6	96% Oct. 31	96 Jan. 4	98 Mar. 14	85 preferred	No par	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	200				
61 1/2 Mar. 14	93% Sep. 23	83% Jan. 23	100 Mar. 23	Gulf Oil Corp.	25	96	96 1/4	95 1/2	95 1/2	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	44,300				
31 Jan. 18	38 1/4 Nov. 3	35 Jan. 23	42% Mar. 20	Gulf States Utilities Co.	Common	No par	41 1/2	42 1/4	42 1/4	42 1/4	41 1/2	42 1/4	42 1/4	42 1/4	2,600				
101 Aug. 26	105 Jun. 9	101 1/4 Jan. 3	103 1/2 Feb. 28	Gulf 20 dividend preferred	100	*102 1/2	104	103 1/2	103 1/2	*102 1/2	104	*102 1/2	104	*102 1/2	450				
104 1/4 July 13	109% Jun. 7	106 Mar. 19	108 Feb. 6	Gulf 40 dividend preferred	100	106	106	*105 1/2	107	*104 1/2	106	*104 1/2	106	*104 1/2	40				
104 Dec. 8	107 Jun. 10	104 1/4 Feb. 9	105 1/2 Feb. 23	Gulf 44 dividend preferred	100	*105 1/2	107	*105 1/2	107	*105 1/2	107	*105 1/2	107	*105 1/2	107				

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41 Dec. 15	46% July 12	41 1/4 Jan. 5	43 1/2 Mar. 7	Hackensack Water	25	*43	43 1/4	43	43	43	43	*42 1/4	43 1/4	*42 1/4	42 1/4	500				
45% Aug. 10	69% Nov. 25	58% Feb. 10	68 1/2 Mar. 20	Halliburton Oil Well Cementing	5	67 1/4	68	68 1/2	68 1/2	67 1/4	68 1/2	67 1/4	67 1/4	67 1/4	67 1/4	3,100				
19% Jan. 6	24 1/4 Sep. 14	20% Feb. 14	22% Mar. 5	Hall (W. F.) Printing Co.	5	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	1,300					
18 1/4 Oct. 13	25 1/4 Feb. 4	19 Jan. 24	22 1/4 Mar. 21	Hamilton Watch Co. com.	No par	21 1/4	21 1/4	22	22	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	600				
79 1/4 Oct. 7	100% Feb. 4	87 Jan. 24	92 Feb. 13	4% convertible preferred	100	*89	90 1/2	*89	90	90 1/4	90 1/4	90	90 1/4	90 1/4	90 1/4	410				
21 1/2 Jan. 6	38 1/4 Dec. 6	35 1/4 Jan. 19	42 1/4 Mar. 23	Hammermill Paper Co.	2.50	39	40 1/2	40 1/4	41	40 1/4	41	41	41 1/4	42 1/4	9,100					
35 Jan. 6	55 Dec. 6	48 Jan. 23	54 1/4 Mar. 20	Harbison-Walk Refrac common	15	54 1/4	54 1/4	54 1/4	54 1/4	54 1/4	54 1/4	54 1/4	54 1/4	54 1/4	53 1/4	1,800				
134 1/4 July 13	143 Nov. 10	141 1/4 Jan. 3	146 Feb. 15	6% preferred	100	*146	148	146	146	*145	146	146	146	146	146	250				
26% Mar. 14	40 1/2 Nov. 17	31 1/4 Feb. 9	38 Mar. 21	Harrisburg Steel Corp.	2.50	36 1/2	36 1/2	36 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	9,500				
31 1/4 Dec. 12	39% July 13	31 1/4 Jan. 20	34 1/4 Mar. 3	Harris-Seybold Co.	1	33 1/2	33 1/4	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	1,100				
30 Mar. 11	35 1/2 July 5	30 1/4 Feb. 1	38 1/4 Mar. 20	Hart Schaffner & Marx	10	3 1/2	38	33	38 1/4	37 1/2	38 1/4	37 1/2	38 1/4	37 1/2	38 1/4	38 1/4	2,300			
5 1/4 Mar. 25	8 1/4 Jan. 14	6 Jan. 17	7 1/2 Mar. 15	Hart Corp. of America common	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	3,500				
23 1/2 Dec. 12	39 Jan. 20	34 Jan. 5	36 Mar. 15	4 1/2% preferred	50	*35 1/4	36	35 1/4	35 1/4	*35	36	*35	36	*35	36	*35	36	100		
16 1/2 Oct. 18	27 1/4 Nov. 21	18 1/4 Jan. 23	37 Mar. 12	Havag Industries Inc.—Ex partial liquidating dist.	5	*33 1/4	34	33 1/4	33 1/4	33 1/2	34 1/4	34 1/4	34 1/4	32 1/2	33 1/4	3,100				
15 1/2 Jan. 6	20 Dec. 27	15 1/4 Mar. 8	17 1/2 Jan. 3	Hayes Industries Inc.	1	16 1/4	16 1/2	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	2,600				
20 1/2 Nov. 3	24 1/2 Mar. 7	20 1/2 Jan. 23	21 1/2 Jan. 3	Hazel-Atlas Glass Co.	5	20 1/2	21 1/2	20 1/2	21 1/2	21	21 1/2	21	20 1/2	21	20 1/2	5,100				
26% Mar. 14	36 1/2 Sep. 23	29 1/2 Feb. 6	33 1/2 Mar. 21	Hecht Co. common	15	31 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	4,700				
64 1/2 Jan. 24	91 Sep. 20	68 Jan. 19	89 1/2 Feb. 27	Heinz (H. J.) Co. common	25	*88 1/2	90	*88 1/2	90	*88 1/2	90	*88 1/2	90	*88 1/2	90	50				
39 1/2 Jan. 3	60 1/2 Sep. 23	53 Feb. 9	60 Jan. 9	Hilco	25	54 1/2	55 1/2	*55 1/2	55 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	1,500				
96 1/2 Aug. 15	104 1/2 Feb. 7	98 Jan. 30	101 Jan. 5	Hilco	100	*98	99 1/2	*98	99 1/2	*98	99	*98	99	98	98	10				
22 1/2 Jan. 6	25 1/2 Dec. 8	23 1/2 Jan. 4	26 1/2 Mar. 5	Hilco	10	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	1,300				
36 1/2 Jan. 3	38 1/2 July 25	37 Feb. 13	38 1/2 Jan. 3	Hilco	25	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	410				
17 1/2 Oct. 11	22 1/2 Mar. 2	17 1/2 Jan. 30	21 1/2 Mar. 15	Hilco	20	20	20	19	19	19	19	19	19	19	19	1,600				
96 Jan. 17	148 Nov. 30	127 1/2 Jan. 10	141 1/4 Mar. 23	Hilco	100	139 1/4	140 1/4	139 1/4	140 1/4	138 1/2	139 1/2	139 1/2	141 1/4	141 1/4	15,800					
122 1/2 Aug. 11	126 May 19	122 1/2 Jan. 30	124 Feb. 24	Hilco	100															

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Range for Previous Year 1955		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Par	Monday Mar. 19		Tuesday Mar. 20		Wednesday Mar. 21		Thursday Mar. 22		Friday Mar. 23		Sales for the Week Shares		
Lowest	Highest	Lowest	Highest	K		44 1/2	45 1/2	44 1/2	45 1/2	43 1/2	44 1/2	43 1/2	44 1/2	43 1/2	44 1/2	45 1/2	44 1/2	45 1/2	
28 1/2 May 25	43 1/2 Dec 14	35 Feb 10	46 1/4 Mar 23	Kaiser Alum & Chem Corp	33 1/4	44 1/2	45 1/2	44 1/2	45 1/2	43 1/2	44 1/2	43 1/2	44 1/2	43 1/2	44 1/2	45 1/2	44 1/2	45 1/2	71,500
39 Nov 30	45 1/2 Mar 4	49 1/2 Mar 23	52 Feb 20	4 1/2% preferred	50	*49 1/2	50 1/2	50	50 1/2	*49 1/2	50 1/2	*49 1/2	50 1/2	49 1/2	50	49 1/2	50	1,100	
94 Sep 30	99 1/2 May 16	94 Jan 17	96 Mar 1	Kansas City Fr & Lt Co com No par	100	40 1/2	41	40 1/2	41 1/2	41	41 1/2	41	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	1,900
100% Mar 23	105 May 6	100 Feb 24	103 Mar 13	3.80% preferred	100	*96 1/2	97	*95 1/2	97	*95 1/2	97	*95 1/2	97	95 1/2	95 1/2	95 1/2	95 1/2	10	
105 Nov 9	107 1/2 Sep 7	105 1/2 Feb 21	106 1/4 Mar 14	4.50% cum preferred	100	*100 1/2	102	*100 1/2	102	*100 1/2	102	*100 1/2	102	*100 1/2	102	*100 1/2	102	—	
102 1/2 Mar 15	105 1/2 Nov 28	104 Jan 10	105 Mar 1	4.20% preferred	100	*104	104 1/2	*104	104 1/2	*103 1/2	104 1/2	*103 1/2	104 1/2	*103 1/2	104 1/2	*103 1/2	104 1/2	—	
70% Jan 24	84 1/2 Apr 21	71 1/2 Feb 9	83 Mar 23	Kansas City Southern com No par	1	81 1/2	82	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	82	82	82 1/2	83	1,700	
43 Mar 10	48 1/2 Jan 4	44 1/2 Jan 6	46 1/2 Jan 20	4% non-cum preferred	50	46 1/2	46 1/2	*45 1/2	46	*45 1/2	46	*45 1/2	46	*45	46	*45	46	100	
25 Oct 31	29 1/2 Jun 8	24 Feb 15	26 Feb 27	Kansas Gas & Electric Co No par	25	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	9,000
21 1/2 Jan 3	24 1/2 Mar 3	21 1/2 Jan 10	22 1/2 Mar 5	Kansas Power & Light Co	8.75	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	5,900	
17 1/2 Mar 24	24 1/2 July 15	18 Jan 27	20 1/2 Jan 3	Kaiser (Julius) & Co	5	18	18 1/2	19	18	18 1/2	19	18 1/2	19	18 1/2	19	18 1/2	19	2,300	
27% Mar 14	38 1/2 Nov 9	32 Feb 14	36 1/2 Mar 9	Kelsey Hayes Wheel	1	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	35 1/2	36 1/2	35 1/2	36 1/2	4,900	
98 1/2 Jan 6	129 1/2 Aug 26	113 Jan 23	147 1/2 Mar 14	Kennecott Copper No par	1	146	147	144 1/2	144 1/2	142 1/2	144 1/2	141 1/2	143 1/2	140 1/2	142 1/2	140 1/2	142 1/2	23,700	
44 Oct 27	59 1/2 Apr 15	45 1/2 Jan 23	52 1/2 Mar 12	Kern County Land Co	2.50	46 1/2	49	49 1/2	50 1/2	49 1/2	50 1/2	49 1/2	50 1/2	49 1/2	50 1/2	49 1/2	50 1/2	21,200	
		44 1/2 Mar 8	49 1/2 Mar 20	Kerr-McGee Oil Ind Inc Prior preferred	1	46 1/2	49	48 1/2	49 1/2	48 1/2	49 1/2	48 1/2	49 1/2	48	48	47 1/2	48 1/2	7,100	
29 1/2 Jan 6	56 Sep 16	39 1/2 Feb 10	44 1/2 Jan 16	Keystone Steel & Wire Co (Ill)	1	25	25	25 1/2	26 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	7,800	
36 1/2 Jan 3	58 Jun 23	43 1/2 Feb 14	51 1/2 Mar 20	Kimberly-Clark Corp	5	49 1/2	49 1/2	49 1/2	51 1/2	50	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	14,200	
29 1/2 Feb 4	38 1/2 Dec 27	33 1/2 Jan 23	40 1/2 Mar 19	King-Seeley Corp	1	39 1/2	40 1/2	40 1/2	40 1/2	40	40	40	40	40	40	39 1/2	40	1,800	
34 1/2 Jan 5	69 July 26	56 Jan 25	63 1/2 Mar 16	Kinney (G R) Co common	1	61 1/2	63 1/2	62	63 1/2	63	63 1/2	63	63 1/2	63	63 1/2	63	63 1/2	63	400
84 Jan 5	105 Nov 7	101 Feb 16	102 1/2 Mar 19	88 prior preferred	No par	102 1/2	102 1/2	102	102	102	102	102	102	102	102	102	102	80	
38 1/2 Jan 6	60 Dec 23	52 1/2 Jan 31	59 1/2 Mar 15	Koppers Co Inc common	10	57	57 1/2	57	57 1/2	58	57 1/2	58	55 1/2	57	57	57 1/2	57 1/2	13,000	
92 1/2 Mar 18	100 1/2 Jun 23	94 Jan 3	98 Feb 1	Kresge (S S) Co	10	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	6,900
28 1/2 Jun 30	32 1/2 Jan 4	28 1/2 Feb 14	28 1/2 Mar 19	Kreis (S H) & Co	No par	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	2,700	
47 1/2 Dec 20	55 1/2 Feb 9	43 1/2 Jan 3	50 1/2 Feb 29	Kroehler Mfg Co	5	24 1/2	24 1/2	24 1/2	25	25 1/2	25	25 1/2	25	26 1/2	27	26 1/2	27	10,900	
22 1/2 Dec 28	24 1/2 Dec 8	22 Jan 10	23 1/2 Mar 9	Kroger Co (The)	1	50 1/2	50 1/2	50	50 1/2	50	50 1/2	50	50 1/2	50	50 1/2	50	50 1/2	50	4,700
39 1/2 May 31	50 Jan 4	42 1/2 Jan 4	52 Mar 9																
12 1/2 Mar 15	18 Sep 7	15 1/2 Jan 30	15 1/2 Feb 29	Laclede Gas Co	4	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	271,600
		16 Mar 21	15 Mar 16	Rights "when issued"		15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	8,700	
4 Dec 22	5 1/2 Jan 25	4 Feb 7	4 1/2 Jan 3	4.32% pfds series A w/	25	27	27	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	6,100	
16 Mar 14	18 1/2 Dec 6	16 1/2 Mar 13	18 1/2 Jan 3	La Consolidada 6 pfds 75 Pesos Mex	1	4 1/2	4 1/2	4	4 1/2	4 1/2	4	4 1/2	4	4	4	4 1/2	4 1/2	500	
26 1/2 Mar 10	25 Feb 25	20 1/2 Feb 10	22 1/2 Mar 12	Lane Bryant common	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	2,000		
28 1/2 Mar 6	34 1/2 Sep 20	31 1/2 Feb 16	34 1/2 Mar 23	Lee Rubber & Tire	5	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	3,500		
88 1/2 Aug 11	98 1/2 May 3	94 1/2 Jan 11	97 Mar 22	Lees (James) & Sons Co common</															

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1955		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES						Sales for the Week	
Lowest	Highest	Lowest	Highest	Per	Monday Mar. 19	Tuesday Mar. 20	Wednesday Mar. 21	Thursday Mar. 22	Friday Mar. 23	Shares			
25% Jan 21	35 Nov 30	29% Feb 20	35 Mar 5	Midwest Oil Corp	10	34% 34%	34% 34%	34 34	33% 34%	33% 34%	33% 34%	1,700	
29% Oct 11	41% July 13	30% Feb 9	36% Jan 3	Minerals & Chem Corp of Amer	1	33% 34%	32% 33%	33 33%	33% 34%	33% 34%	33% 34%	8,200	
20% Oct 11	28% Mar 1	21% Feb 29	23% Jan 3	Minneapolis & St Louis Ry	No par	21% 22	21% 21%	21% 21%	21% 22	21% 21%	21% 21%	1,500	
15 Oct 11	19% Apr 13	17 Jan 23	19% Jan 6	Minn St Paul & S S Marie	No par	17% 17%	17% 17%	17% 17%	17 17%	17% 17%	17% 17%	4,400	
50% Oct 17	70 Jun 20	58 Jan 23	78% Mar 13	Minneapolis-Honeywell Reg com	1.50	73% 73%	73% 73%	73% 74	73 74	75 76	75 76	5,000	
106 Oct 14	117 Dec 30	112% Jan 24	120 Mar 15	3.30% conv preferred	100	*118% 119%	119 119%	119 119%	*118% 119%	119 119%	119 119%	420	
80 Jan 6	115 Jun 15	105 Jan 19	135 Mar 15	Minn Min & Mfg common	No par	133% 134%	131 133%	129% 129%	129% 130	130 131	130 131	3,600	
102% Dec 28	107 Apr 13	102% Jan 11	104% Mar 19	8% preferred	No par	104% 104%	*104% 105	*104% 105	*104% 105	*104% 105	*104% 105	50	
12% Jan 6	26% Nov 26	19% Mar 7	24% Jan 3	\$5.50 1st preferred	100	81 81%	80 81	80% 81	*80% 81	80% 81	80% 81	470	
62 Jan 20	93% May 4	27 Mar 7	33 Jan 3	\$1.50 2nd conv preferred	25	*28% 29%	*28% 29%	*28% 29%	*27% 28%	*27% 28%	*27% 28%	6,000	
23% Jan 7	35% Dec 14	34% Feb 17	37% Mar 23	Minnesota & Ontario Paper	2.50	37% 37%	37% 37%	36% 37%	36% 37%	37% 37%	37% 37%	2,500	
22% Jan 20	28% Dec 30	26% Feb 9	30% Jan 6	Minnesota Power & Light	No par	29% 29%	28% 28%	29 29	29 29	29 29	29 29	13,100	
33% Oct 31	44% Feb 15	36% Jan 23	48 Mar 23	Minute Maid Corp	1	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	19,000	
22% Jan 17	33% July 5	29% Jan 3	39% Mar 23	Mission Corp	1	45% 46	46 47%	44% 45%	44% 45%	45% 46	45% 46	13,000	
27 Aug 10	32% Dec 30	31 Feb 10	34% Jan 11	Mission Development Co	5	36% 37%	37% 38%	37% 38%	36% 37%	36% 37%	36% 37%	31,900	
83 Jan 6	21% Aug 12	13 Mar 8	17% Jan 5	Mississippi River Fuel Corp	10	32% 32%	32% 33%	32% 33%	32% 32%	32% 32%	32% 32%	10,900	
73% Sep 1	100% Jun 7	74 Mar 23	81% Jan 5	Missouri-Kan-Tex RR com	No par	14% 15	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	2,300	
22% Jan 20	28% Dec 30	24% Feb 9	30% Jan 6	Missouri Pacific RR class A	No par	37% 38%	37% 38%	37% 38%	37% 38%	37% 38%	37% 38%	22,100	
83 Nov 29	15% Sep 14	8% Jan 4	11% Feb 29	Mohasco Industries Inc	5	9% 10	9% 9%	9% 9%	9% 9%	9% 9%	9% 9%	20,600	
49 Jan 6	79% Sep 15	70% Mar 22	76 Feb 20	3 1/2% preferred	100	70% 71	70% 70%	70% 71	70% 70%	70% 71	70% 71	80	
54 Feb 9	83% Dec 7	80% Mar 22	88 Feb 20	4.20% preferred	100	82 82%	81 81%	81 81%	80 81	81 81	81 81	670	
14% Dec 1	18% Feb 23	16 Jan 5	22 Mar 23	Mojud Co Inc	1.25	20% 20%	20% 20%	20% 21%	21% 21%	21% 21%	21% 21%	3,800	
19% May 12	24% Jan 7	21% Feb 23	24% Mar 15	Monarch Machine Tool	No par	23% 24%	24% 24%	24 24%	23% 24%	23% 24%	23% 24%	2,200	
21% Feb 9	24% Jan 12	24% Jan 12	24% Jan 12	Monon RR class A	25	21% 21%	21% 21%	21% 21%	21% 21%	21% 21%	21% 21%	1,500	
21% Feb 9	24% Jan 12	24% Jan 12	24% Jan 12	Class B	No par	23% 23%	23% 23%	23% 23%	23% 23%	23% 23%	23% 23%	1,500	
40% Aug 2	52% July 6	41% Jan 23	51% Mar 19	Monsanto Chemical Co	2	50% 51%	50% 50%	49% 50%	49% 49%	49% 49%	49% 49%	35,900	
23% Jan 6	32% Feb 18	25 Feb 14	28 Jan 3	Montana-Dakota Utilities Co	5	25% 26%	25% 26%	26 26%	26% 26%	26% 26%	26% 26%	5,700	
34% Mar 14	43% Sep 22	39% Jan 26	43% Mar 15	Montana Power Co (The)	No par	42% 43	42% 42%	41% 42%	41% 42%	42% 42%	42% 42%	1,800	
25% Oct 11	38% Jan 3	30% Jan 23	37% Mar 8	Monterey Oil Co	1	36% 36%	35% 36%	34% 35%	34% 35%	35% 36%	35% 36%	7,100	
73% Apr 28	107% Nov 19	85 Jan 23	95% Mar 13	Montgomery Ward & Co	No par	93% 94	92% 93%	91% 92%	90% 91%	90% 91%	90% 91%	21,200	
16% Jan 3	21% Apr 28	18% Jan 10	21 Mar 16	Moore-McCormack Lines	12	20% 20%	20% 20%	20% 20%	20% 20%	20% 20%	20% 20%	4,500	
16% Mar 14	23% Dec 9	20% Jan 20	28% Mar 12	Morrell (John) & Co	10	26% 26%	26% 26%	26% 26%	26% 26%	26% 26%	26% 26%	3,000	
44% Mar 14	60% Jun 7	43% Feb 9	51% Mar 14	Motorola Inc	3	50% 50%	50% 51	50% 51	49% 50%	49% 50%	49% 50%	2,600	
20 May 17	32% Dec 22	30% Jan 23	35% Mar 23	Motor Products Corp	10	34% 35	35 35	35% 35%	35% 35%	35% 35%	35% 35%	10,200	
27% Mar 14	33% Apr 27	27 Feb 14	32% Mar 7	Motor Wheel Corp	5	30% 30%	30% 30%	30% 30%	30% 30%	30% 30%	30% 30%	3,600	
30% Oct 11	42% Mar 3	33 Jan 19	38% Mar 12	Muelier Brass Co	1	37% 38	38 38	38% 38	37% 38	37% 38	37% 38	800	
17% Jun 9	22% July 20	17 Feb 9	18 Jan 4	Munsingwear Inc	5	17% 17%	17% 17%	17% 17%	17% 17%	17% 17%	17% 17%	4,800	
40 Sep 26	47 Feb 4	42% Feb 10	45% Jan 11	Murphy Co (G C)	1	44% 44%	43% 44%	44% 44%	44% 44%	44% 44%	44% 44%	8,000	
28 Jan 6	43 Dec 6	36% Jan 23	42% Feb 29	Murray Corp of America	10	39 39	38% 39	39 39	38% 39	39 39	39 39	---	
40% Oct 25	47 Mar 2	42% Jan 4	50 Mar 15	Myers (F E) & Bros	No par	*49% 51	*49% 50%	*48% 50%	*48% 50%	*48% 50%	*48% 50%	---	

N				LOW AND HIGH SALE PRICES									
114% Nov 9	128 Sep 21	118 Jan 24	137% Mar 16	Nashville Chatt & St Louis	100	*137 138	136 137	*134 136	135% 135%	135% 137	135% 137	300	
41 Jan 6	70 Dec 14	62 Jan 23	72 Mar 22	Natco Corp	5	19% 19%	19% 19%	19% 19%	*19% 19%	19% 19%	19% 19%	800	
20% Mar 14	27% July 25	23 Feb 17	26% Mar 22	National Acme Co	1	69% 69%	69% 70	70% 71	70% 72	72 72	72 72	1,800	
15% Dec 29	20% Oct 31	14% Jan 9	16% Mar 19	National Airlines	1	24% 25%	24% 25	24% 25%	25% 26%	25% 26%	25% 26%	10,800	
33% May 16	46% Nov 23	37% Feb 10	40% Mar 19	National Automotive Fibres Inc	1								

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1955				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES						Sales for the Week	
Lowest	Highest	Lowest	Highest	Per	Monday Mar. 19	Tuesday Mar. 20	Wednesday Mar. 21	Thursday Mar. 22	Friday Mar. 23	26%	27%	27%	28%	29%	28%	29%	Shares		
21 1/4 Sep 26	25 1/4 Apr 25	23 1/4 Jan 3	27 1/4 Mar 21	Oklahoma Natural Gas	7.50	25 1/4	26 1/4	26 1/4	27	26%	27%	27%	27	27 1/4	26 1/4	27 1/4	23,700		
48 1/2 Mar 14	64 1/2 July 8	51 1/2 Jan 23	60 1/2 Mar 13	Qua Mathieson Chemical Corp	5	59 1/2	60 1/2	58 1/2	59 1/2	58 1/2	59 1/2	59 1/2	58 1/2	59 1/2	58 1/2	59 1/2	31,800		
11 1/4 Jan 26	13 1/2 July 8	11 1/2 Jan 30	12 1/2 Mar 13	Common	5	125	127	125	127	124	125	124	124	124	124	124	600		
13 1/4 Jan 6	18 1/2 Sep 22	12 1/2 Mar 23	17 1/2 Jan 9	Conv preference 1951 series	100	13	13 1/2	13	13 1/2	13	13 1/2	13	13 1/2	13	13 1/2	13 1/2	19,400		
94 1/4 Jan 10	112 1/2 Sep 22	92 Mar 16	107 1/2 Jan 9	4 1/2% convertible preferred	100	92	92 1/2	93	94 1/2	92 1/2	93 1/2	92 1/2	93 1/2	92	92 1/2	92 1/2	620		
33 1/4 Jan 6	47 1/2 Sep 26	33 1/4 Feb 14	41 1/2 Mar 23	Otis Elevator new	6.25	40 1/2	40 1/2	40 1/2	40 1/2	40	40 1/2	39 1/2	40 1/2	40 1/2	41 1/2	41 1/2	12,300		
31 1/4 Jan 6	47 1/2 Sep 26	40 1/2 Feb 3	51 1/2 Mar 20	Outboard Marine & Mfg	83 1/2 c	49 1/2	50 1/2	50 1/2	51 1/2	49 1/2	50 1/2	50	50 1/2	49 1/2	50 1/2	50 1/2	8,900		
84 1/2 Oct 18	99 Jan 14	81 1/2 Feb 13	90 Jan 8	Outlet Co	No par	82 1/2	83	82	84	82 1/2	82 1/2	82 1/2	82	84	82 1/2	83 1/2	90		
16 Jan 3	16 1/2 Dec 20	16 1/2 Jan 3	18 1/2 Jan 24	Overland Corp (The)	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	400		
67 1/2 Jan 17	98 Jun 7	88 1/2 Jan 6	126 1/2 Mar 15	Owens-Corning Fiberglas Corp	5	122 1/2	124	120 1/2	123 1/2	119 1/2	123 1/2	122	123	122 1/2	124	122 1/2	3,600		
97 Nov 1	71 1/2 Dec 22	61 1/2 Jan 23	80 Mar 9	Owens-Illinois Glass Co	6.25	76	77 1/2	76 1/2	77 1/2	75 1/2	76 1/2	75 1/2	76 1/2	76 1/2	76 1/2	6,300			
34 Mar 14	46 1/2 May 17	35 Jan 27	47 Mar 20	Oxford Paper Co common	15	44 1/2	46 1/2	45 1/2	47	44 1/2	45 1/2	44 1/2	45 1/2	45 1/2	45 1/2	45 1/2	6,900		
84 Feb 17	101 1/2 Nov 18	100 1/2 Jan 25	102 1/2 Jan 13	85 preferred	No par	100 1/2	101	101	101	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	910		

P

82 Mar 14	39 1/2 Nov 17	33 1/2 Mar 7	40 Mar 19	Fabco Products Inc semi	No par	38 1/2	40	48 1/2	39 1/2	38 1/2	39	38 1/2	38 1/2	38 1/2	39	22,100
83 Apr 22	124 Nov 17	110 Jan 23	124 Mar 19	4% cum conv. preferred	100	124	124	122	122	122	122	122	122	122	122	130
9% Oct 26	12 1/2 Mar 10	9 1/2 Jan 10	10 1/2 Mar 2	Pacific Amer. Fisheries Inc	5	10	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,000
16 1/2 May 16	25 1/2 Nov 20	20 Feb 6	23 1/2 Mar 2	Pacific Coast Co common	1	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	800
21 1/2 Jan 13	26 1/2 Nov 20	23 1/2 Feb 10	26 Mar 9	5% preferred	25	25	25	25	25	25	25	25	25	25	25	200
37 1/2 Jan 17	44 1/2 Jun 29	38 1/2 Feb 24	40 Jan 16	Pacific Finance Corp	10	38 1/2	39	39	39	39	39	39	39	39	39	3,200
44 1/2 Mar 15	53 Aug 29	48 1/2 Jan 23	53 Mar 15	Pacific Gas & Electric	2.5	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	9,200
37 1/2 Jan 6	42 Aug 5	38 1/2 Jan 20	40 Jan 12	Pacific Lighting Corp	No par	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	8,200
128 1/2 Jan 25	56 Dec 15	47 1/2 Mar 23	54 Jan 12	Pacific Mills	No par	48 1/2	49 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2
128 1/2 Jan 7	148 1/2 Aug 24	132 1/2 Jan 3	140 1/2 Mar 9	Pacific Telep. & Teleg. common	100	139	139 1/2	139 1/2	139 1/2	139 1/2	139 1/2	139 1/2	139 1/2	139 1/2	139 1/2	890
142 1/2 Mar 10	152 1/2 Aug 22	145 1/2 Jan 3	152 1/2 Feb 9	6% preferred	100	150 1/2	151	150 1/2	151	150 1/2	150 1/2	150 1/2	150 1/2	150 1/2	150 1/2	100
8 1/2 Nov 16	12 Jan 5	6 1/2 Jan 23	9 Mar 9	Pacific Tin Consolidated Corp	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	23,500
37 1/2 Nov 8	62 Mar 3	41 Jan 23	50 1/2 Mar 23	Pacific Western Oil Corp common	4	46 1/2	48 1/2	48 1/2	49 1/2	48 1/2	49 1/2	48 1/2	49 1/2	48 1/2	49 1/2	51,300
8 1/2 Apr 28	9 1/2 Oct 5	9 Feb 9	9 1/2 Jan 12	4% preferred	10	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	---
16 1/2 Sep 26	22 Jun 2	16 1/2 Jan 27	21 1/2 Mar 20	Pan Amer World Airways Inc	1	20 1/2	21 1/2	20 1/2	21	20 1/2	20 1/2	20 1/2	20 1/2	21	21	64,800
70 1/2 Oct 22	88 Apr 18	74 Jan 10	87 Feb 7	Panhandle East Pipe L com	No par	78 1/2	79	78	78 1/2	78 1/2	78 1/2	78	78	78	78	8,000
88 1/2 May 17	104 Jan 3	100 1/2 Feb 6	103 Jan 6	4% preferred	100	101 1/2	103	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	30
8 1/2 Sep 26	15 Nov 25	11 Jan 18	13 1/2 Jan 31	Panhandle Oil Corp	1	12 1/2	13 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	13 1/2	3,200
36 Jan 6	44 1/2 Jun 3	30 1/2 Jan 23	36 1/2 Jan 3	Paramount Pictures Corp	1	33 1/2	33 1/2	32 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	5,600
40 Nov 29	47 1/2 May 5	38 Feb 27	38 Feb 27	Park & Tilford Distillers Corp	1	35	41 1/2	35	41 1/2	35	41 1/2	35	41 1/2	35	41 1/2	---
34 1/2 Feb 9	51 1/2 Apr 12	40 1/2 Jan 4	50 Mar 9	Parke Davis & Co	No par	49	49 1/2	49 1/2	49 1/2	49	49 1/2	49	49 1/2</td			

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1955				STOCKS NEW YORK STOCK EXCHANGE	Per	LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest	Highest	Lowest	Highest			Monday Mar. 19	Tuesday Mar. 20	Wednesday Mar. 21	Thursday Mar. 22	Friday Mar. 23	Shares	
R												
36% Jan 18	55% July 3	41% Jan 31	50% Mar 22	Radio Corp of America com	No par	48% 49%	48% 49%	49% 49%	49% 50%	49% 50%	54,000	
81% Jan 5	88% July 27	84% Mar 10	87% Feb 14	63.50 1st preferred	No par	84% 84%	84% 84%	84% 84%	84% 84%	84% 84%	1,000	
8% Oct 11	10% July 5	8 Jan 26	9 Mar 7	EKO Pictures Corp	1	8% 8%	8% 8%	8% 8%	8% 8%	8% 8%	800	
8% Mar 14	12 July 25	9% Feb 14	12 Jan 6	EKO Theatres Corp	1	11% 11%	10% 11%	11% 11%	11% 11%	11% 11%	56,800	
47% Feb 7	60% Nov 16	53% Jan 23	57% Mar 21	Baybestos-Manhattan	No par	56% 57%	56% 57%	57% 57%	56% 57%	56% 57%	200	
32% Sep 26	41% July 5	36 Feb 14	42% Jan 11	Baytainer Inc	1	39% 39%	39% 39%	38% 38%	38% 38%	39% 39%	12,000	
13% Sep 26	25% Apr 15	15% Jan 23	19% Mar 9	Raytheon Mfg Co	5	17% 18%	17% 17%	16% 17%	17% 17%	17% 17%	26,000	
31 Oct 11	37% Jun 1	31% Feb 14	35% Mar 23	Reading Co common	50	34% 35%	34% 34%	34% 34%	34% 35%	35% 35%	3,000	
29 Jan 5	47 Aug 11	42 Mar 20	44% Jan 3	4% noncum 1st preferred	50	42 43	42 42	42 43	42 43	42 43	100	
34% Jan 7	38% July 27	36 Jan 18	37% Mar 5	4% noncum 2nd preferred	50	x37 37	x37 37	x37 37	x37 37	x37 37	400	
29% Jan 5	42 Mar 8	33% Jan 4	38% Mar 8	Real Silk Hosiery Mills	5	x37% 40%	x37% 39%	x37% 39%	x37% 39%	x37% 39%	—	
19% Mar 22	27% May 22	20% Jan 11	22% Mar 16	Reed Roller Bit Co	No par	22% 22%	22% 22%	22% 22%	22% 22%	22% 22%	1,500	
13 May 6	18% Aug 3	13% Feb 27	15 Jan 5	Reeves Bros Inc	50c	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	2,800	
Reis (Robt) & Co												
7% Jan 3	11% Feb 14	7% Feb 21	10% Mar 14	\$1.25 div prior preference	10	9% 10	9% 10	9% 10	9% 10	9% 10	1,300	
15% Sep 26	19 Sep 13	15 Jan 27	18% Mar 14	Reliable Stores Corp	10	17% 17%	17% 17%	16% 17%	16% 17%	16% 17%	600	
12% Feb 4	21% Aug 25	18% Jan 3	22% Feb 10	Reliance Mfg Co common	5	21% 21%	21% 22	21% 21%	21% 21%	21% 22	2,400	
60 Dec 30	67% Feb 16	61 Jan 18	63% Feb 3	Reliance pfd 3 1/4% series	100	62% 63%	63% 63%	63% 63%	62% 63%	62% 63%	110	
31 May 16	47% Sep 16	34% Mar 23	43% Jan 3	Republic Aviation Corp	1	37% 38%	37% 37%	35% 36%	35% 36%	34% 35%	37,500	
5% Mar 14	11% Aug 15	7% Mar 21	8% Jan 19	Republic Pictures common	50c	7% 7%	7% 7%	7% 7%	7% 7%	7% 7%	3,400	
13% Jan 6	15% Aug 23	14 Jan 30	15% Jan 10	81 convertible preferred	10	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	300	
61 May 16	54% Sep 12	49% Feb 13	50% Mar 21	Republic Steel Corp	10	47% 48%	48% 49%	48% 49%	48% 49%	48% 49%	52,100	
Revere Copper & Brass												
86 Jan 6	84 Sep 15	69% Jan 10	82% Mar 16	No par	83	85% 86%	84 85	83% 84	83 84	84 84	2,900	
7% Mar 14	10% Jun 8	9% Feb 14	10% Mar 19	Rezall Drug Co	2.50	13 10%	9% 10%	9% 9%	9% 9%	9% 10	25,500	
45 Oct 10	60 Sep 12	45% Feb 13	60% Mar 20	Reynolds Metals Co	1	57% 59%	59% 60%	58% 59%	59% 59%	59% 60%	42,100	
48% Apr 1	48% Mar 23	54% Jan 3	54% Mar 1	4 1/4% pfd series A	50	48% 49%	48% 49%	48% 48%	48% 48%	48% 48%	4,800	
60 Mar 11	54% Dec 5	49% Mar 1	54% Mar 1	Reynolds (R J) Tob class B	10	50% 50%	50% 50%	50% 50%	50% 50%	50% 50%	21,600	
51 Mar 1	62 Nov 2	52	52	Common	10	61 70	61 70	61 70	61 70	60% 68	—	
52 Jan 26	91 May 11	86% Jan 4	89% Jan 16	Preferred 3.60% series	100	*102% 103	103 103	103 103	103 103	103 103	2,000	
101 Jan 26	105% Apr 20	102% Jan 17	105% Jan 11	Preferred 4.50% series	100	*102% 103	103 103	103 103	103 103	103 103	—	
32% Sep 26	45% Feb 14	33% Jan 23	37% Mar 15	Rheem Manufacturing Co	1	36% 36%	36% 36%	35% 36%	34% 35%	33% 34%	14,300	
31% Apr 1	38% Sep 2	34% Jan 5	47% Mar 9	Rhinelander Paper Co	5	47 47%	47 47%	47 47%	47 47%	47 47%	7,900	
65% July 26	8% Sep 8	6% Jan 18	8% Mar 20	Rhodesian Selection Trust	5	7% 8%	8% 8%	7% 8%	7% 8%	7% 8%	245,200	
64% May 12	82 Dec 9	66% Jan 23	79% Jan 3	Richfield Oil Corp	No par	76% 77%	76% 77%	75% 76%	74% 77%	77% 77%	5,100	
31 Dec 2	27% Dec 13	20% Feb 8	23% Jan 6	Ritter Company	5	*21% 21%	21% 21%	21% 21%	21% 21%	21% 21%	200	
12% Jan 6	17% Sep 9	14% Jan 19	17% Mar 20	Roan Antelope Copper Mines	17	17% 17%	17% 17%	17% 17%	16% 17%	17% 17%	55,800	
38% Sep 27	33% Jun 9	25% Feb 9	28 Jan 5	Robertshaw-Fulton Controls com	1	26% 26%	26% 26%	26% 26%	26% 26%	26% 26%	7,100	
34 Oct 7	40% Jun 8	31 Feb 2	34% Jan 3	5 1/2% conv preferred	25	*34 35	*33% 35	*32% 34%	*32% 34%	*32% 34%	5,600	
41% Jan 13	48% Apr 20	43% Feb 21	47% Mar 21	Rochester Gas & Elec Corp	No par	46% 46%	46% 46%	46% 47%	46% 47%	46% 47%	65,400	
24% Jan 6	33% Dec 8	27 Feb 9	32% Mar 20	Rockwell Spring & Axle Co	5	30% 32	31% 32%	31% 31%	31% 31%	31% 31%	—	
257 Jan 19	410 Dec 30	391 Jan 9	456% Mar 12	Rohm & Haas Co common	20	445 448	447% 447%	446 447%	446 447%	448 450	77	
100 Jun 17	105% Mar 4	103% Jan 10	105 Jan 16	4% preferred series A	100	*104 105	*103 103	*103 103	*103 103	*103 103	—	
31 Oct 11	35 Feb 1	22% Feb 10	26% Jan 6	Rohr Aircraft Corp	1	24% 24%	23% 24%	23% 24%	23% 23%	23% 23%	3,600	
8% Jan 6	14% Sep 28	12 Feb 10	17% Jan 11	Ronson Corp	1	13% 14%	13% 14%	13% 14%	13% 14%	13% 14%	6,300	
43% Dec 29	44% Dec 29	38% Feb 16	44% Jan 4	Rotary Electric Steel Co	10	42% 42%	42% 43%	42% 43%	42% 44%	42% 44%	2,200	
88% Jan 25	88% Sep 9	79% Jan 23	94% Mar 23	Rights							64,800	
19 Jan 18	32% Dec 15	27% Feb 9	33% Mar 12	Royal Dutch Petrol Co 50 Guilders	91 1/2	92 1/2	91 1/2	90 1/2	90 1/2	92 1/2	81,900	
35 Oct 31	48% Jan 3	33% Feb 17	38% Feb 29	Royal McBee Corp	1	31 1/2 32 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 32 1/2	31 1/2 32 1/2	9,400	
11 Sep 27	15% Mar 21	11% Jan 3	12% Feb 8	Ruberoid Co (The)	1	36% 37	36% 37	36% 37	36% 37	37% 37	5,700	
88% Oct 11	87 1/2 Jun 7	71% Jan 23	84 Mar 12	Ruppert (Jacob)	8	*12 12 1/2	*12 12 1/2	*12 12 1/2	*12 12 1/2	*12 12 1/2	—	
S												
42% July 21	58 1/4 Dec 27	50% Feb 14	57 Jan 3	Safeway Stores common	5	53% 53%	53% 53%	53% 53%	53% 53%	53% 53%	14,300	
92% Sep 9	98% Feb 28	94% Jan 3	97% Feb 3	4% preferred	10	96% 96	96% 96	95% 95	95% 95	97% 97	53	
103% Jun 17	126 Dec 27	112 Feb 13	122% Jan 3	4								

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1955				Range Since Jan. 1				STOCKS				LOW AND HIGH SALE PRICES				Sales for the Week	
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Mar. 19	Tuesday Mar. 20	Wednesday Mar. 21	Thursday Mar. 22	Friday Mar. 23	Sales for the Week						
																Shares	
73% Jan 18	98% July 8	87% Jan 19	104 Mar 23	Standard Oil of California	No par	98	98%	97% 98%	97 98%	98% 102%	102% 104	41,100					
42% May 18	53% Jun 24	48% Jan 23	52% Mar 23	Standard Oil of Indiana	25	58%	59%	58% 59%	59% 59%	58% 59%	59% 59%	50,800					
42 Mar 14	50% Sep 13	47% Jan 4	66 Mar 20	Standard Oil of New Jersey new	7	56%	57%	57% 59%	57% 59%	57% 59%	57% 59%	271,400					
8% Jan 6	15% Dec 22	13% Feb 14	14% Jan 3	Standard Oil of Ohio common	10	61%	64%	65 66	64% 65%	62% 63%	63% 63%	8,300					
16% Oct 25	22% Feb 14	16 Feb 8	17% Jan 3	Stanley Warner Corp.	5	16%	18%	16% 16%	16 16%	16 16%	16 16%	5,500					
40% May 26	50% Feb 11	43% Jan 23	52% Mar 13	Starrett Co (The) L. S.	No par	47%	47%	47% 48%	49 49	48 49	48 49	500					
36 Mar 30	60% July 28	51% Jan 19	60% Mar 14	Stauffer Chemical Co.	10	66	67	65% 66%	65% 66%	65% 66%	65% 66%	3,000					
13% Jan 4	15% Aug 22	13% Mar 5	15 Jan 25	Sterchi Bros Stores Inc.	1	14%	14%	14% 14%	14% 14%	14% 14%	14% 14%	600					
42% Mar 14	59% Dec 29	50 Jan 27	58% Jan 6	Sterling Drug Inc.	5	56%	56%	56% 56%	56% 56%	56% 56%	56% 56%	5,800					
24% May 12	29 Jan 5	25% Feb 9	27% Mar 12	Stevens (J. P.) & Co Inc.	15	26%	26%	26% 27%	26% 27%	26% 27%	26% 27%	14,800					
23% Jan 6	38% Oct 21	33% Feb 9	37% Jan 13	Stewart-Warner Corp.	5	35%	36%	35% 35%	35% 36%	35% 36%	35% 36%	13,800					
18% Jan 6	23% May 23	18% Feb 10	21% Jan 4	Stix Baer & Fuller Co.	5	19%	19%	19% 19%	19% 19%	19% 19%	19% 19%	1,100					
16% Feb 23	21% Aug 24	18 Feb 13	20% Jan 6	Stokely-Van Camp Inc common	1	19	19%	19 19	18% 19%	18% 19%	18% 19%	2,600					
19% Jan 4	21 July 14	19% Jan 16	20% Jan 26	5% prior preference	20	20	20	20% 20%	20 20	20 20	20 20	200					
26% Jan 6	33% Dec 30	31% Mar 21	35 Jan 9	Stone & Webster	No par	31%	32	31% 32	31% 31%	31% 31%	31% 31%	18,500					
20% Sep 26	29% July 5	22% Feb 9	24% Mar 16	Storer Broadcasting Co.	1	24%	24%	24% 24%	24% 24%	23% 23%	23% 23%	2,500					
9 Aug 26	15% Jan 4	8 Mar 20	10% Feb 29	Studebaker-Packard Corp.	10	8%	8%	8 8%	8 8%	8 8%	8 8%	111,700					
32 Oct 11	41% Jun 7	32 Feb 8	41 Mar 21	Sun Chemical Corp.	1	39%	40	40 40%	40 41	40 40%	40 40%	2,600					
12% Jan 4	17% Aug 12	13% Jan 23	15% Mar 15	Sun Chemical Corp common	1	15%	15%	15% 15%	15% 15%	15% 15%	15% 15%	7,500					
95 Dec 27	105 Jun 1	97 Jan 26	101 Feb 8	\$4.50 series A preferred	No par	*97%	100	*97% 100	*97% 99%	*97% 99%	*97% 99%	99,200					
67% Feb 11	80% Sep 30	70% Jan 31	80 Mar 28	Sun Oil Co common	No par	75%	76%	76 76%	76 76%	76 76%	76 76%	4,800					
21% Jan 6	27% Jun 15	22% Jan 23	26% Mar 20	Sunray-Mid-Cont Oil Co common	1	26%	26%	26% 26%	26% 26%	26% 26%	26% 26%	51,900					
25% May 12	28 Aug 1	26 Feb 3	26% Jan 6	4 1/2% preferred series A	1	28%	26%	26% 26%	26% 26%	26% 26%	26% 26%	1,800					
32% May 11	40% July 25	36% Jan 9	39 Feb 8	5 1/2% 2nd bid series of '55	30	37%	38	37% 37%	38 38	37% 37%	37% 37%	1,300					
75% May 17	87% Sep 1	72 Feb 10	78 Mar 22	Sunshine Biscuits Inc	12.50	75%	75%	76% 77%	77% 77%	77% 78	77% 77%	2,500					
8% Nov 22	12% Jun 2	8% Mar 23	10% Mar 2	Sunshine Mining Co.	10c	8%	9	8% 9	8% 9	8% 9	8% 9	15,900					
740 Jan 6	1,080 Dec 8	934 Jan 10	1,220 Feb 3	Superior Oil of California	25	1,130	1,135	1,140 1,140	1,120 1,130	*1,111 1,130	1,130 1,138	110					
18 1/4 Feb 8	33% Sep 15	24 Jan 23	29% Mar 20	Superior Steel Corp.	50	28%	29%	29% 29%	29 29%	28 29%	28 29%	8,100					
41 1/2 Nov 2	56% May 2	45 Jan 15	52% Mar 18	Sutherland Paper Co.	5	50%	51%	50 50	49 50	48 50	48 50	2,800					
20 Mar 30	23% Sep 30	22% Jan 4	27% Feb 7	Sweets Co of America (The)	4.16%	*23	23%	23 23	*22 22	22 23	22 23	700					
44% Oct 26	52% May 2	45% Feb 23	48% Jan 31	Swift & Co.	25	47%	47%	47% 47%	47% 48	47% 48	47% 48	4,400					
41 Mar 14	49% Jun 6	42 Feb 9	52% Mar 22	Sylvania Elec Prod Inc com	7.50	50%	50%	51 51	51 51	51 51	51 51	23,000					
91 1/2 Apr 15	99% July 26	92 1/2 Jan 9	98 Mar 15	\$4 preferred	No par	*97%	98	98 98	97 97%	*96 97	96 96	260					
6% Jan 6	9% Sep 21	8 1/2 Feb 9	11 1/2 Mar 13	Symington Gould Corp.	1	10%	10%	10% 10%	10% 10%	10% 10%	10% 10%	10,800					

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17% Jan 10	25 July 25	18% Feb 27	20% Mar 9	Talcott Inc (James)	9	*20	20 3/4	20 20	20 20	19% 19%	19% 19%	19% 19%	19% 19%	400						
25% Jan 6	37% Apr 26	29 Feb 29	35 Jan 9	Telautograph Corp.	8	32	32 1/4	31 1/2	31 1/2	32 1/2	33 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	2,300			
11 1/2 Sep 27	17% May 2	12% Feb 16	14% Jan 3	Temco Aircraft Corp.	1	13%	14	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	10,300		
41 1/2 Jan 17	62% Jun 6	45 Feb 14	53 Mar 14	Tennessee Corp.	2.50	51%	52 1/4	51 1/2	51 1/2	51 1/2	52 1/2	51 1/2	52 1/2	51 1/2	52 1/2	52 1/2	52 1/2	5,800		
83 1/2 Jan 6	121 1/2 Dec 30	115 1/2 Jan 27	133 Mar 23	Texas Co.	25	126%	127%	126% 127%	127% 128%	127% 128%	127% 128%	127								

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1955				STOCKS		LOW AND HIGH SALE PRICES						Sales for the Week					
Range Since Jan. 1		NEW YORK STOCK EXCHANGE		Monday Mar. 19		Tuesday Mar. 20		Wednesday Mar. 21		Thursday Mar. 22		Friday Mar. 23					
Lowest	Highest	Lowest	Highest	Par		Par		Par		Par		Par					
19 Jan 6	25 1/4 Nov 17	22% Jan 11	27 1/4 Mar 21	U S Lines Co	common	1	24 3/4	25	24 3/4	25 1/4	25 1/4	27 1/8	26 1/4	27	26 1/4	26 5/8	19,000
8 1/2 Jan 5	9 1/4 Feb 14	8 1/2 Jan 9	9 1/4 Feb 24		4 1/2 % preferred	10	*8 3/4	9 1/8	*8 3/4	9 1/4	*8 3/4	9 1/4	*8 3/4	9 1/4	*8 3/4	9 1/4	—
21 1/2 Oct 11	28 Sep 16	23 1/2 Jan 11	30 1/2 Mar 23	U S Pipe & Foundry Co.		5	29	29 1/4	29 1/4	28 1/2	29 1/4	29	30	30	30 1/8	34,400	
66 1/2 Jan 21	75 1/4 Mar 3	68 Mar 13	70 Jan 6	U S Playing Card Co.		10	69 1/2	69 1/2	*68 1/2	70	*68	70	*68 1/2	69 1/4	100		
35 Jan 6	44 Sep 12	37% Feb 9	49 1/2 Mar 23	U S Plywood Corp	common	1	44 1/2	45%	45 1/2	46 1/2	46	46 1/8	46 1/2	48 1/4	49 1/2	39,400	
84 1/2 Mar 21	93 1/2 Sep 20	86 Jan 4	90 1/4 Mar 2		3 1/4 % preferred series A	100	*90	92	*90	92	*89	91	*89	91	*89	91	—
97 Jan 19	110 Sep 9	101 Jan 23	124 Mar 23		3 1/4 % preferred series B	100	113	113	116	116	x1115 1/4	116	116	119	122	124	1,050
39 1/2 Mar 14	53% Dec 23	49 1/2 Jan 23	60 Mar 14	U S Rubber Co	common	5	58 3/4	59 1/8	58 1/4	59	58 1/8	59 1/8	58	58 1/4	58 1/8	59 1/8	13,100
157 1/2 Jan 18	172 1/2 Jun 23	166 1/2 Jan 11	170 Feo 1		8 % noncum 1st preferred	100	168 1/2	169 1/4	168	169 1/2	167	167 1/2	*167 1/4	168	167	168 1/4	800
45 1/4 Oct 11	60 1/2 Feb 18	56 Jan 4	68 Mar 16	U S Smelting Ref & Min com.	50	66 1/2	67 1/4	66 1/2	67 1/2	x65 1/4	66 1/2	65	65 1/2	65	65 1/4	3,800	
61 Jan 11	70 1/2 Dec 1	65 1/2 Jan 19	69 Mar 9	7 % preferred	50	*67 1/2	68 1/4	67 1/2	67 1/2	x67 1/2	67 1/2	*66 3/4	67 1/2	67	67 1/4	1,600	
40% May 16	62 1/2 Sep 23	51% Jan 23	60 Mar 20	U S Steel Corp	common	16%	58 1/8	59 1/8	59	60	58 1/8	60	58 1/2	59 1/8	59 1/8	59 1/8	129,200
156 1/2 Mar 14	168 1/2 Nov 14	162 Mar 21	169 Jan 20	7 % preferred	100	163 1/4	164	163 1/4	164	162	163	163	164	164	164 1/2	2,100	
17 1/2 Jan 3	19 1/2 Aug 24	18 1/2 Mar 1	19 1/2 Jan 16	U S Tobacco Co	common	No par	18 1/2	19	18 1/2	19	19	19	18 1/2	19	18 1/2	19	3,000
35 1/2 Mar 17	38 1/2 Aug 3	36 1/2 Jan 3	38 Feb 10	7 % noncumulative preferred	25	36 1/2	36 1/2	36 1/2	36 1/2	*36 1/2	37	*36 1/2	37	36 1/2	36 1/2	850	
12 1/2 Jan 17	15 1/2 Jun 2	12 1/2 Feb 8	13 1/2 Mar 22	United Stockyards Corp.		1	13 1/2	13 1/2	13 1/4	13 1/4	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	2,000	
9 1/2 Dec 30	14% Apr 21	9 1/2 Feb 10	10 1/2 Jan 9	United Stores \$4.20 noncu 2nd pfd	5	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	3,300	
91 Jan 27	100 1/4 Jun 14	95 Feb 9	99 Mar 23	8 1/2 convertible preferred	No par	*96 1/2	98 1/2	98	98	98	98	98	98 1/2	99	99	80	
1 1/2 Nov 11	3% Jan 3	1% Jan 3	2% Jan 11	United Wall Paper Inc	common	2	2 1/4	2 1/8	2 1/4	2 1/2	2 1/4	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	23,100
16 May 26	26 Aug 16	20 Feb 16	24 Mar 9	4 % convertible preferred	50	*21	22	22	22	21	21	21	21 1/2	21 1/2	22	22	400
27 1/4 Oct 10	56 1/4 Mar 3	41 1/4 Feb 9	55 Mar 23	Universal-Cyclops Steel Corp.		1	46 1/4	46 1/4	46 1/2	47	48	53	51 1/2	53 1/2	53 1/2	55	6,500
30% Feb 23	35 May 4	32 Jan 3	33% Mar 21	Universal Leaf Tobacco com.	No par	33 1/2	33 1/2	33 3/4	33 3/4	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	1,100
159% Dec 27	170 Feb 18	159 1/4 Jan 6	167 Feb 24	8 % preferred	100	165 1/4	165 1/4	*165	167	*165	167	*165	167	166	166 1/4	70	
26 1/4 Mar 15	31 Jan 7	25 1/2 Jan 27	29 1/4 Mar 12	Universal Pictures Co Inc	com	1	*28 1/4	29	x28 1/4	28 1/4	27 3/4	27 3/4	*27 1/2	27 1/2	27 1/4	27 1/4	400
77 1/4 Nov 23	91 Feb 3	77 Feb 21	81 Mar 20	4 1/4 % preferred	100	*78	78 1/4	78 1/4	81	80	80	81	81	*80	82	530	
41 1/2 Mar 14	51 1/4 Dec 28	49 1/2 Feb 28	52 1/2 Feb 8	Utah Power & Light Co.	No par	51 1/4	51 1/4	51 1/4	52	51 1/4	52 1/8	52	52	52	52	52 1/4	2,700

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3 1/2	Oct 10	47 1/2	Apr 28	38 1/4	Feb 9	48 1/4	Mar 22	Vanadium Corp of America	1	43 3/4	44 1/2	44 1/2	45 5/8	45 1/2	47 1/2	47 1/2	48 1/4	46 1/4	47 1/2	63,700
13 3/4	May 13	19 1/4	Mar 7	14 1/2	Feb 10	17 1/4	Jan 3	Van Norman Industries Inc	2.50	15 5/8	15 1/2	15 1/2	16 1/8	15 3/4	16 1/8	15 3/4	16 1/8	15 1/2	16 1/8	6,700
32 1/2	Jan 4	39 1/4	Feb 11	34 1/2	Feb 21	36 1/2	Mar 21	Van Raalte Co Inc	10	35 3/4	35 1/2	35 1/2	36	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	1,500
6 1/2	Jan 8	10 1/4	Apr 4	7	Jan 4	8 1/2	Jan 24	Vertientes-Camaguey Sugar Co	6 1/2	7 1/2	7 1/2	8	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8	6,100	
47 1/2	Mar 18	65 1/4	July 21	52	Jan 30	58 1/4	Mar 9	Vick Chemical Co	2.50	55 1/4	55 1/4	55 1/2	56	55 1/2	55 1/2	55	55 1/2	54	54 1/2	2,900
127	Oct 14	133 1/4	Jan 24	129	Feb 7	130	Feb 2	Vicks Shreve & Pacific Ry com	100	*126 1/2	--	*126	--	*126	--	*127	--	*127	--	
130	Jun 13	153 1/4	Jan 21	128	Feb 20	128	Feb 20	5 % noncumulative preferred	100	*126 1/2	--	*126 1/2	--	*126 1/2	--	*127	--	*127	--	
28 1/2	Nov 1	37 1/2	Jan 3	29 1/2	Jan 26	34 1/4	Mar 23	Victor Chemical Works common	5	32 1/2	33 1/4	32 1/2	33	32 1/2	33 1/4	33 1/4	33 1/2	33 1/4	34 1/4	8,900
87 1/2	Sep 12	94	Jan 11	90 1/2	Jan 26	92 1/4	Mar 12	3 1/2 % preferred	100	*91 1/4	93	*91 1/4	93	*91 1/4	93	*91 1/4	93	*91 1/4	93	30
33 1/4	Oct 11	51 1/4	Mar 29	34	Feb 9	38 1/4	Jan 6	Va-Carolina Chemical com	No par	36 3/4	37 1/4	36 3/4	37 1/8	*36 1/4	36 3/4	36	36 1/2	36 1/2	36 1/2	5,000
122	Nov 7	146 1/2	Apr 7	122	Mar 7	128	Jan 6	6 % div partic preferred	100	125	125	126	126 1/4	*125	125 1/2	*122 1/4	125 1/2	*123 1/4	125 1/2	300
33	Jan 3	44 1/2	Dec 6	38 1/4	Jan 10	45 1/2	Mar 16	Virginia Elec & Power Co com	10	44 1/4	44 1/2	43 1/2	44 1/8	43 1/2	44 1/2	43 1/2	44 1/2	44 1/4	44 1/4	6,100
113 1/2	Dec 22	117 1/2	Jun 13	113 1/2	Jan 9	116	Feb 13	\$5 preferred	100	115	115	115	115	*115 1/4	116 1/2	*115 1/4	116 1/2	115	115 1/4	110
100	Dec 27	103 1/2	Aug 22	99	Jan 12	103	Feb 13	\$4.04 dividend preferred	100	*99 1/4	100 1/4	98	100	*99	100 1/4	*99	100 1/4	*99	100 1/4	--
101	Feb 16	106	May 23	104	Jan 4	106	Mar 6	\$4.20 dividend preferred	100	*105	107	*105	107	*105	107	*105	107	*105	106	
				101 1/2	Jan 31	103 1/2	Feb 17	\$4.12 divid preferred	100	*102 3/4	103 1/2	103	103	*102 3/4	103	103	103	*102 3/4	103	110
37 1/4	Jan 6	49 1/2	Nov 30	46 1/2	Jan 11	52 1/2	Mar 22	Virginian Ry Co common	28	56 1/4	56 1/2	56 1/2	56 1/2	56 1/2	59 1/2	58 1/2	61 1/2	62 1/2	62 1/2	17,700
30	Jan 11	33	May 6	31 1/2	Feb 6	33 1/4	Jan 16	5 % preferred	25	*32 1/2	33 1/4	32 1/2	33	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	3,000
15 1/4	Jan 19	18 1/2	Dec 5	16 1/2	Feb 13	22 1/2	Mar 14	Visking Corp (The) new	5	39	39	38 1/2	39	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	3,000
28 1/2	Apr 5	31 1/4	Feb 24	28	Feb 1	30	Mar 5	Vulcan Detinning Co common	10	20 1/2	21 1/8	21 1/2	21 1/2	21 1/2	21 1/8	21 1/2	21 1/2	21 1/2	21 1/2	3,400
								7 % preferred	20	*29 1/2	30	*29 1/2	30	*29 1/2	30	*29 1/2	30	*29 1/2	30	10

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52 1/4 Jan 3 71 July 6 61 1/2 Feb 15 70% Mar 16 Yale & Towne Mfg Co..... 28 69 1/4 70 69 1/2 70 69 69 1/4 69 69 1/4 69 1/4 69 1/4 4,100
 19 Oct 23 27 1/2 Jan 11 23 Feb 9 24 1/2 Jan 9 York Corp common..... 1 23 1/2 23 1/2 23 1/2 23 1/2 24 23 1/2 24 23 1/2 24 23 1/2 24 23 1/2 24 8,800
 48 Nov 10 61 1/2 Jan 13 52 Mar 20 55 1/4 Jan 6 4 1/2 % convertible preferred..... 50 52 1/2 54 1/2 52 53 52 1/2 53 53 54 53 1/2 54 53 1/2 54 1,200
 23 1/2 Oct 25 32 1/2 Apr 26 24 Jan 19 31 1/2 Mar 12 Young (La) Spring & Wire..... 5 29 1/2 29 1/2 29 1/2 29 1/2 29 1/2 29 1/2 30 30 1/2 30 1/2 30 1/2 2,900
 67 1/2 Jan 6 108 1/4 Sep 23 83 1/2 Feb 8 104 1/4 Mar 21 Youngstown Sheet & Tube..... No par 97 3/4 98 1/4 98 1/4 103 1/4 101 1/4 104 1/4 101 102 1/4 100 1/2 102 18,100
 14 Jan 6 22 Nov 25 20 Jan 16 92 1/2 Mar 24 Youngstown Steel Co..... No par 24 24 1/2 23 1/2 24 1/2 23 1/2 24 1/2 24 24 1/2 24 1/2 24 1/2 5,900

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*Bid and asked prices; no sales on this day. ^bIn receivership, or petition has been filed for the company's reorganization. ^cDeferred delivery. ^dCash value. ^eWhen distributed.

^x Ex-dividend. ^y Ex-rights. ^f Name changed from Childs Co. ^e Name changed from Zonite Products Corp

Bond Record «» New York Stock Exchange

FRIDAY · WEEKLY · YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature. Figures after decimal point represent one or more 32nds of a point

Range for Previous Year 1955		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Monday Mar. 19	TUESDAY Mar. 20	Wednesday Mar. 21	Thursday Mar. 22	Friday Mar. 23	Sales for the Week Bonds (\$)
Lowest	Highest	Lowest	Highest	Low	High	Low	High	Low	High	Low	High
108.23 Jan 10	108.28 Jan 10	—	—	Treasury 3 1/4s	1978-1983	*104.20 104.24	*104.22 104.26	*104.24 104.28	*104.18 104.22	*104.14 104.20	—
101.10 Oct 4	101.10 Oct 4	—	—	Treasury 3s	1995	*99.24 99.26	*99.27 99.29	*99.28 99.30	*99.22 99.24	*99.18 99.20	—
—	—	—	—	Treasury 2 1/2s	1956-1959	*100.13 100.15	*100.13 100.15	*100.14 100.16	*100.13 100.15	*100.14 100.16	—
—	—	—	—	Treasury 2 1/2s	1961	*99.1 99.4	*99.7 99.10	*99.7 99.10	*99.1 99.4	*98.30 99.2	—
—	—	—	—	Treasury 2 1/2s	1958-1963	*101.12 101.16	*101.16 101.20	*101.16 101.20	*101.16 101.20	*101.10 101.18	—
—	—	—	—	Treasury 2 1/2s	1960-1965	*102.24 102.28	*102.30 103.2	*102.28 103	*102.28 103	*102.22 102.30	—
—	—	—	—	Treasury 2 1/2s	1956-1958	*99.17 99.19	*99.20 99.22	*99.20 99.22	*99.19 99.21	*99.18 99.20	—
100.4 Feb 1	100.4 Feb 1	—	—	Treasury 2 1/2s	Dec 15 1958	*98.28 98.30	*99.1 99.3	*99.3 99.5	*99.1 99.3	*98.33 99	—
—	—	—	—	Treasury 2 1/2s	1961	*97.12 97.15	*97.17 97.20	*97.17 97.20	*97.10 97.13	*97.6 97.10	—
—	—	—	—	Treasury 2 1/2s	1962-1967	*96.6 96.9	*96.14 96.17	*96.14 96.17	*96.8 96.11	*96.2 96.6	—
—	—	—	—	Treasury 2 1/2s	Aug 15 1963	*96.27 96.30	*97.1 97.4	*97.1 97.4	*96.26 96.29	*96.20 96.24	—
—	—	—	—	Treasury 2 1/2s	1963-1968	*95.12 95.15	*95.17 95.20	*95.18 95.21	*95.10 95.13	*95.2 95.6	—
—	—	—	—	Treasury 2 1/2s	June 1964-1969	*95.3 95.6	*95.7 95.10	*95.8 95.11	*95.1 95.4	*94.24 94.28	—
—	—	—	—	Treasury 2 1/2s	Dec 1964-1969	*95.1 95.4	*95.6 95.9	*95.6 95.9	*94.31 95.2	*94.22 94.26	—
—	—	—	—	Treasury 2 1/2s	1965-1970	*94.30 95.1	*95.3 95.6	*95.3 95.6	*94.28 94.31	*94.16 94.22	—
—	—	—	—	Treasury 2 1/2s	1966-1971	*94.28 94.31	*95 95.3	*95.1 95.4	*94.28 94.29	*94.16 94.20	—
—	—	—	—	Treasury 2 1/2s	June 1967-1972	*94.15 94.18	*94.19 94.22	*94.19 94.22	*94.11 94.14	*94.14 94.10	—
—	—	—	—	Treasury 2 1/2s	Sept 1967-1972	*94.11 94.14	*94.17 94.20	*94.18 94.21	*94.9 94.12	*94.4 94.8	—
—	—	—	—	Treasury 2 1/2s	Dec 1967-1972	*94.14 94.17	*94.18 94.21	*94.19 94.22	*94.11 94.14	*94.6 94.10	—
—	—	—	—	Treasury 2 1/2s	1957-1959	*96.10 98.14	*98.16 98.20	*98.13 98.22	*8.16 98.20	*98.14 98.18	—
—	—	—	—	Treasury 2 1/2s	June 15 1958	*98.24 98.26	*98.28 98.30	*98.30 98.31	*98.28 98.30	*98.40 98.48	—
—	—	—	—	Treasury 2 1/2s	1956-1959	*97.29 97.31	*97.31 98.1	*98.1 98.3	*97.31 98.1	*97.28 97.30	—
—	—	—	—	Treasury 2 1/2s	June 1959-1962	*96.5 96.8	*96.9 96.12	*96.12 96.15	*96.9 96.12	*96.4 96.8	—
—	—	—	—	Treasury 2 1/2s	Dec 1959-1962	*96.4 96.7	*96.8 96.11	*96.11 96.14	*96.8 96.11	*99.2 99.6	—
—	—	—	—	Treasury 2 1/2s	Nov 15 1960	*96.21 96.24	*96.27 96.30	*96.28 96.30	*96.24 96.27	*96.18 99.2	—
—	—	—	—	International Bank for Reconstruction & Development	—	—	—	—	—	—	—
—	—	—	—	25-year 3s	July 15 1972	*98 98.16	*98 98.16	*97.8 97.24	*97.8 97.16	*96.16 97.8	—
—	—	—	—	25-year 3s	Mar 1 1976	*96.24 97.8	*96.24 97.8	*96.16 97	*96.17 97	*96 96.24	—
—	—	—	—	30-year 3 1/2s	Oct 1 1981	*100 100.24	*100 100.24	*100 100.16	*100 100.8	*99.8 100	—
—	—	—	—	23-year 3 1/2s	May 15 1975	*101 101.16	*101 101.16	*101 101.16	*100.24 101.8	*100.16 101	—
—	—	—	—	19-year 3 1/2s	Oct 15 1971	*101.16 102	*101.16 102	*101.16 102	*101.8 101.24	*100.24 101.8	—
—	—	—	—	3-year 3s	Oct 1 1956	*100 100.8	*100 100.8	*99.28 100.8	*99.28 100.8	*99.28 100.8	—
—	—	—	—	15-year 3 1/2s	Jan 1 1969	*102.8 102.16	*102.8 102.16	*102.8 102.24	*102 102.16	*101.8 101.8	—
—	—	—	—	15-year 2 1/2s	1959	*99.28 100.8	*99.28 100.8	*99.28 100.8	*99.28 100.8	*99.28 100.8	—
—	—	—	—	Serial bonds of 1950	—	*98.24 99.24	*98.24 99.24	*98.24 99.24	*98.24 99.24	*98.24 99.24	—
—	—	—	—	2s	due Feb 15 1957	*98.24 99.24	*98.24 99.24	*98.24 99.24	*98.24 99.24	*98.24 99.24	—
—	—	—	—	2s	due Feb 15 1958	*98 99	*98 99	*98 99	*98 99	*98 99	—
—	—	—	—	2s	due Feb 15 1959	*97 98	*97 98	*97 98	*97 98	*97 98	—
—	—	—	—	2s	due Feb 15 1960	*96 97	*96 97	*96 97	*96 97	*96 97	—
—	—	—	—	2s	due Feb 15 1961	*95.16 96.16	*95.16 96.16	*95.16 96.16	*95.16 96.16	*95.16 96.16	—
—	—	—	—	2s	due Feb 15 1962	*95 96	*95 96	*95 96	*95 96	*95 96	—

*Bid and asked price. No sales transacted this day. ^aThis issue has not as yet been admitted to Stock Exchange dealings. ^bOdd lot transactions. ^cCash sale. ^dRegistered bond transactions.

BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	RANGE FOR WEEK ENDED MARCH 23		BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	
Low	High	Low	High	No.	Low	High	Low	High	No.	Low	High	Low	High	No.	Low	High
Territorial Issue—							Brazil (continued)—									
Panama Canal 3s 1961	Quar-June	—	107 108	—	—	—	3 1/4s series No. 18	June-Dec	—	*84 87	—	—	—	—	—	—
New York City							3 1/4s series No. 19	June-Dec	—	*84	—	—	—	—	—	—
Transit Unification Issue—							3 1/4s series No. 20	June-Dec	—	*91 95	—	—	—	—	—</	

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED MARCH 23

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1 Low High	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1 Low High
Cundinamarca (Dept of) 3s 1978	Jan-July	55 1/2	55 55 1/2	5	47 1/2 47 1/2	San Paulo (State of) —	Interest reduced to 3% extended to 1960	83	83 90	—	82 92
Czechoslovakia (State) —	—	—	47 1/2 47 1/2	5	47 1/2 47 1/2	8s external 1950	—	110	—	—	—
Denmark (Kingdom of) ext 4 1/2s 1962	April-Oct	—	102 1/2 102 1/2	10	101 1/2 103	Stamped pursuant to Plan A (interest reduced to 2.5%) 1999	Jan-July	88	88 93	—	88 93
El Salvador (Republic of) —	—	—	—	—	8s external water loan 1956	Mar-Sept	—	—	—	—	—
3 1/2s ext s f dollar bonds Jan 1 1976	Jan-July	—	83	—	Stamped pursuant to Plan A (interest reduced to 2.5%) 2004	Jan-July	85	—	—	83% 92	
3s ext s f dollar bonds Jan 1 1976	Jan-July	—	76 1/2 79 1/2	—	158 1/4 158 1/4	8s external dollar loan 1968	Jan-July	—	—	—	—
AEstonia (Republic off) 7s 1967	Jan-July	—	16 1/2 18 1/2	—	79 1/2 81 1/2	Stamped pursuant to Plan A (interest reduced to 2%) 2012	April-Oct	85	85 85	3	83 93
Frankfort on Main 6 1/2s 1953	May-Nov	—	158 1/4	—	—	8s secured external 1962	May-Nov	12 1/2 13	13	12 1/2 15 1/2	
4 1/2s sinking fund 1973	May-Nov	—	79 1/2 80	—	—	8s series B secured external 1962	May-Nov	12 1/2 13	27	12 1/2 15	
German (Federal Republic of) —	—	—	—	—	8s 1st mtge s f 1952	June-Dec	—	175	—	100 101 1/2	
External loan of 1924	—	—	—	—	8s due 1952 extended to 1962	June-Dec	—	100 1/2 101 1/2	—	16 16	
5 1/2s dollar bonds 1969	April-Oct	95 1/2	95 1/2 96	35	95 100	8s assented 1958	June-Dec	16 22	—	11% 13	
3s dollar bonds 1972	April-Oct	64 1/2	63 1/2 64 1/2	9	61 1/2 64 1/2	South Africa (Union of) 4 1/2s 1965	June-Dec	101 1/4 101 1/4	21	99 1/2 101 1/2	
10-year bonds of 1936	—	—	—	—	8s dollar bonds 1980	Jan-July	101 3/4	99 1/2 99 1/2	10	99 1/2 100	
3s conv & fund issue 1953 due 1963	Jan-July	78	77 1/2 78	16	75 1/2 78	Sydney County Council 3 1/2s 1957	Jan-July	—	—	—	—
Prussian Conversion 1953 issue —	—	—	—	—	8s dollar bonds 1972	June-Dec	—	—	—	—	
4s dollar bonds 1972	—	—	—	—	8s series B 1947	Mar-Sept	—	—	—	—	
International loan of 1930 —	—	—	—	—	8s ext s f 1977	Jan-July	135	—	—	90 93 1/2	
3s dollar bonds 1972	—	—	—	—	8s due 1971 extended to 1981	Jan-July	92 1/2	—	—	—	
German (ext) 1924 Dawes loan) —	—	—	—	—	8s ext loan of '27 1961	April-Oct	157	—	—	159 159	
8 1/2s gold bonds 1949	April-Oct	126 1/2	126 1/2 126 1/2	10	125 129	8s due 1961 extended to 1971	April-Oct	96 1/2	—	—	92 96
German Govt International (Young loan) —	—	—	—	—	8s sterling loan of '12 1952	Mar-Sept	86 1/2	—	—	—	
5 1/2s loan 1930 due 1965	June-Dec	—	118 118	1	117 1/2 122	8s with March 1 1952 coupon on	—	85 1/2	—	—	—
Greek Government —	—	—	—	—	8s 1st mtge s 1953	June-Dec	177 1/2 177 1/2	1	171 1/2 177 1/2		
8 1/2s part paid 1964	May-Nov	—	18 1/2 19 1/2	9	18 1/2 23 1/2	8s 1953 extended to 1963	June-Dec	100 1/2	100 1/2	14	97% 100%
8 1/2s part paid 1968	Feb-Aug	18	17 18	19	17 21 1/2	Uruguay (Republic) external 8s 1946	Feb-Aug	—	—	—	—
Hamburg (State of) 6s 1946	April-Oct	—	150	—	8s external sinking fund 6s 1960	May-Nov	—	—	—	—	
Heidelberg (City of) ext 7 1/2s 1950	Jan-July	—	—	—	8s external sinking fund 6s 1964	May-Nov	—	—	—	—	
Italian (Republic) ext s f 3s 1977	Jan-July	65 1/2	65 65 1/2	21	63 1/2 65 1/2	3 1/2s-4s-4 1/2s (dollar bond of 1937) —	—	—	—	—	
Italian Credit Consortium for Public Works	—	—	—	—	External readjustment 1979	May-Nov	95	94 1/2 96 1/2	31	93 1/2 98 1/2	
30-year gtd ext s f 3s 1977	Jan-July	64 1/2	63 1/2 64 1/2	49	60 1/2 64 1/2	External conversion 1979	May-Nov	97	97 97	24	94 97
8 1/2s series B 1947	Mar-Sept	—	116	—	3 1/2s-4 1/2s-4 1/2s external conversion 1978	June-Dec	94 1/4 97 1/2	—	95 95		
Italian Public Utility Institute —	—	—	—	—	4s-4 1/2s-4 1/2s external readjustments 1978	Feb-Aug	99 1/2 99 1/2	2	95 95		
30-yr gtd ext s f 3s 1977	Jan-July	65 1/2	65 65 1/2	67	63 1/2 66 1/2	3 1/2s external readjustment 1984	Jan-July	81 87 1/2	—	—	
8 1/2s ext s f 1952	Jan-July	—	—	—	Valle Del Cauca See Cauca Valley (Dept of)	—	—	—	—	—	
Italy (Kingdom of) 7s 1951	June-Dec	—	116 126 1/2	—	116 1/2 118	Warsaw (City) external 7s 1958	Feb-Aug	12 17	—	13 14	
Japanese (Imperial Govt) —	—	—	—	—	8 1/2s assented 1958	Feb-Aug	10 10	3	9 1/2 10 1/2		
6 1/2s ext loan of '24 1954	Feb-Aug	—	182 1/2	—	8s due 1961 extended to 1971	June-Dec	169	—	169 170		
6 1/2s due 1954 extended to 1964	Feb-Aug	—	105 1/2 105 1/2	1	101 1/2 105 1/2	8s due 1961 extended to 1971	June-Dec	99 1/4 100	11	98 1/2 100	
5 1/2s ext loan of '30 1965	May-Nov	—	164 1/2	—	8s ext s f 1977	Jan-July	—	—	—	—	
5 1/2s due 1963 extended to 1975	May-Nov	—	99 1/2 101	2	98 101	8s ext s f 1977	Jan-July	—	—	—	—
Jugoslavia (State Mtge Bank) 7s 1957	April-Oct	—	17 1/2 22	—	17 1/2 18	8s ext s f 1977	Jan-July	—	—	—	—
Medellin (Colombia) 6 1/2s 1954	June-Dec	—	—	—	8s ext s f 1977	Jan-July	—	—	—	—	—
30-year 3s s f 8s bonds 1978	Jan-July	55 1/2	55 55 1/2	10	55 1/2 58 1/2	8s ext s f 1977	Jan-July	—	—	—	—
Mexican Irrigation —	—	—	—	—	8s ext s f 1977	Jan-July	—	—	—	—	—
8 1/2s assented (1922 agreement) 1943	May-Nov	—	—	—	8s ext s f 1977	Jan-July	—	—	—	—	—
8 1/2s small 1943	—	—	—	—	8s ext s f 1977	Jan-July	—	—	—	—	—
8s New assented (1942 agreement) 1942	Jan-July	13 1/2	13 13 1/2	5	13 13 1/2	8s ext s f 1977	Jan-July	—	—	—	—
Small 1968	—	—	—	—	8s ext s f 1977	Jan-July	—	—	—	—	—
Mexico (Republic of) —	—	—	—	—	8s ext s f 1977	Jan-July	—	—	—	—	—
8 1/2s of 1899 due 1945	Quar-Jan	—	—	—	8s ext s f 1977	Jan-July	—	—	—	—	—
8 1/2s large	—	—	—	—	8s ext s f 1977	Jan-July	—	—	—	—	—
8 1/2s small	—	—	—	—	8s ext s f 1977	Jan-July	—	—	—	—	—
8 1/2s assented (1922 agreement) 1945	Quar-Jan	—	—	—	8s ext s f 1977	Jan-July	—	—	—	—	—
8 1/2s large	—	—	—	—	8s ext s f 1977	Jan-July	—	—	—	—	—
8 1/2s new assented (1942 agreement) 1942	Jan-July	—	18 18	1	17 18	8s ext s f 1977	Jan-July	—	—	—	—
8 1/2s small	—	—	—	—	8s ext s f 1977	Jan-July	—	—	—	—	—
8 1/2s new assented (1942 agreement) 1943	Jan-July	—	18 18	10	16 1/2 17 1/2	8s ext s f 1977	Jan-July	—	—	—	—
8 1/2s small	—	—	—	—	8s ext s f 1977	Jan-July	—	—	—	—	—
8 1/2s Treasury 6s of 1913 assented to 1922	Jan-July	17 1/2	17 1/2 18	10	17 17 1/2	8s ext s f 1977	Jan-July	—	—	—	—
8 1/2s agreement 1933	—	—	—	—	8s ext s f 1977	Jan-July	—	—	—	—	—
8 1/2s small	—	—	—	—	8s						

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BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High	
Canadian Pacific Ry—	Jan-July	105%	105% 106 1/4	42	104% 107 1/4	D Dayton Power & Lt first mtge 2 3/4s 1975	April-Oct	94 1/2	94% 94 1/2	24	93% 95 1/2	
4% consol debenture (perpetual)	Mar-Sept	—	*103 1/2 104	—	104% 105 1/2	First mortgage 3s 1978	Jan-July	—	—	—	—	
Carolina Clinchfield & Ohio 4s 1965	Mar-Sept	—	*72 1/2	—	72 1/2 73 1/2	First mortgage 3s series A 1978	June-Dec	—	—	—	—	
Carthage & Adirondack Ry 4s 1981	June-Dec	91 1/2	91 1/2 91 1/4	17	91 1/2 91 1/4	First mortgage 3 1/4s 1982	Feb-Aug	—	—	—	100 101	
Case (J I) Co 3 1/2s debts 1978	Feb-Aug	91 1/2	91 1/2 91 1/4	17	91 1/2 91 1/4	First mortgage 3s 1984	Mar-Sept	—	98 1/2	—	—	
Celanese Corp 3s debentures 1965	April-Oct	95	95 1/2	13	95 96 1/2	Dayton Union Ry 3 1/4s series B 1965	June-Dec	—	—	—	—	
3 1/2s debentures 1976	April-Oct	96 1/4	96 1/4	17	95 97	Deere & Co 2 1/2s debentures 1965	April-Oct	97 1/2	98	12	97 98	
Celotex Corp 3 1/2s debentures 1960	Feb-Aug	—	*99 1/2	—	—	3 1/2s debentures 1977	Jan-July	—	101	—	100 101	
3 1/2s debentures (1947 issue) 1960	Feb-Aug	—	*100 1/4	—	—	Delaware & Hudson 4s extended 1963	May-Nov	102	102 1/2	9	101 1/2 103 1/2	
Central of Georgia Ry—	—	—	—	—	—	Delaware Lackawanna & Western RR Co—	—	—	—	—	—	
First mortgage 4s series A 1995	Jan-July	—	93 1/2 93 1/2	4	93 1/2 97	New York Lackawanna & Western Div	—	—	—	—	—	
△Gen mortgage 4 1/2s series A Jan 1 2020	May	—	*95 1/2 97	—	95 1/2 96 1/2	First and refund M 5s series C 1973	May-Nov	—	98	—	98 101 1/2	
△Gen mortgage 4 1/2s series B Jan 1 2020	May	—	*84 1/2 85 1/2	16	84 1/2 88	△Income mortgage due 1993	May	—	*81	82 1/2	—	
Central RR Co of N J 3 1/2s 1987	Jan-July	62 3/4	63 64 1/4	37	63 67	Morris & Essex division	—	—	—	79 1/2	82	
Central New York Power 3s 1974	April-Oct	—	—	—	Collateral trust 4-6s May 1 2042	May-Nov	—	95	95	1	92 1/2 98	
Central Pacific Ry Co—	—	—	—	—	Pennsylvania Division—	—	—	—	—	—	—	
First and refund 3 1/2s series A 1974	Feb-Aug	—	*101	—	—	1st mtge & coll tr 5s ser A 1985	May-Nov	—	89 1/2	89 1/2	1	88 89 1/2
First mortgage 3 1/2s series B 1968	Feb-Aug	—	*100 1/4	—	100% 101 1/4	1st mtge & coll tr 4 1/2s ser B 1985	May-Nov	—	81	84 1/2	—	
Champion Paper & Fibre deb 3s 1965	Jan-July	—	99	99	—	First mortgage and coll trust 3 1/2s 1977	June-Dec	—	—	—	96 97 1/2	
Chesapeake & Ohio Ry—	General 4 1/2s 1992	Mar-Sept	—	123 1/2	—	First mortgage and coll trust 2 3/4s 1979	Jan-July	—	—	—	—	
Refund and impt M 3 1/2s series D 1996	May-Nov	102 3/4	102 1/2	12	101 1/2 103	1st mtge & coll trust 2 3/4s 1980	Mar-Sept	—	—	—	—	
Refund and impt M 3 1/2s series E 1996	Feb-Aug	103	103	1	100% 103 1/2	1st mtge & coll tr 3 1/2s 1984	May-Nov	—	—	—	—	
Refund and impt M 3 1/2s series H 1973	June-Dec	—	104 1/2 105	16	104 1/2 106	1st mtge & coll tr 3 1/2s 1985	June-Dec	—	—	—	—	
R & A div first consol gold 4s 1989	Jan-July	—	*111 113	—	111 112	Denver & Rio Grande Western RR—	—	—	—	—	—	
Second consolidated gold 4s 1989	Jan-July	—	109 1/2 109 1/4	1	109 1/2 110 1/4	First mortgage series A (3% fixed	—	—	—	—	—	
Chicago Burlington & Quincy RR—	General 4 1/2s 1988	Mar-Sept	—	100%	100%	1% contingent interest) 1993	Jan-July	—	103 1/2 103 1/4	1	103 103 1/2	
First and refund mortgage 3 1/2s 1985	Feb-Aug	—	*37 1/2	—	96 97 1/2	Income mortgage series A (4 1/2% contingent interest) 2018	April	—	102 102	6	101 103	
First and refund mortgage 2 1/2s 1970	Feb-Aug	—	*95 1/2 95 1/4	10	93 1/2 95 1/4	Denver & Salt Lake	—	—	—	—	—	
1st & ref mtge 3s Jan 1990	—	—	*33	—	—	Income mortgage (3% fixed	—	—	—	—	—	
Chicago & Eastern Ill RR—	—	—	—	—	1% contingent interest) 1993	Jan-July	—	*101 1/2 103 1/2	15	101 102 1/2		
△General mortgage inc conv 5s 1997	April	—	101	101 1/2	General and refund 2 1/2s series I 1982	May-Sept	99	98 99 1/2	10	91 1/2 94 1/2		
First mortgage 3 1/2s series B 1985	May-Nov	—	93	93	Gen & ref mtge 2 1/2s ser J 1985	Mar-Sept	—	94	—	91 94		
5s income deb 3s Jan 2054	May-Nov	73 1/2	73 1/2 75	24	71 1/2 75 1/2	Gen & ref 3 1/2s ser K 1976	May-Nov	—	103 1/2	—	102 1/2 103 1/2	
Chicago & Erie 1st gold 5s 1982	May-Nov	—	121 1/2 124 1/2	11	124 1/2 125	3s convertible debentures 1958	June-Dec	—	—	171 1/2	171 1/2	
Chicago Great Western 4s ser A 1988	Jan-July	96 1/2	95 96	4	93 1/2 97	3 1/2s conv deb 1969	Feb-Aug	139 1/2	139 1/2 140 1/2	105	137 141 1/2	
△General inc mtge 4 1/2s Jan 1 2038	April	—	*76 1/2 87	—	83 1/2 87	Gen & ref 2 1/2s ser N 1984	Mar-Sept	—	95 1/2 95 1/2	—	94 96	
Chicago Indianapolis & Louisville Ry—	—	—	—	—	Gen & ref 3 1/2s series O 1980	May-Nov	—	101 101 1/2	17	100 102 1/2		
△1st mortgage 4s inc series A Jan 1983	April	—	75 1/2 75 1/2	10	74 1/2 77 1/2	Detroit Edison 3s series H 1970	June-Dec	99	98 99 1/2	15	98 100 1/2	
△2nd mortgage 4 1/2s inc ser A Jan 2003	April	—	78 78 1/2	37	77 1/2 80	First & Mack first lien gold 4s 1995	June-Dec	—	82 85	—	82 82 1/2	
Chicago Milwaukee St. Paul & Pacific RR—	—	—	—	—	Second gold 4s 1995	June-Dec	—	80 1/2 80 1/2	10	80 1/2 80 1/2		
First mortgage 4s series A 1994	Jan-July	—	*100% 103 1/4	—	100% 101 1/2	Detroit Terminal & Tunnel 4 1/2s 1961	May-Nov	—	102 1/2 102 1/2	2	102 103 1/2	
General mortgage 4 1/2s inc ser A Jan 2019	April	84 1/2	84 1/2 84 1/2	5	83 1/2 84 1/2	Detroit Tol & Ironton RR 2 1/2s ser B 1976	Mar-Sept	—	87 1/2 90 1/2	—	88 88	
4 1/2s conv increased series B Jan 1 2044	April	71 1/2	71 72 1/2	46	71 72 1/2	Dow Chemical 2.35s debentures 1961	May-Nov	95 1/2	95 1/2 95 1/2	5	95 1/2 97	
5s inc deb ser A Jan 1 2055	Mar-Sep	66	66 67 1/2	379	66 70 1/2	3s subordinated debts 1962	Jan-July	149 1/2	147 1/2 152	760	123 1/2 154	
Chicago & North Western Ry—	—	—	—	—	Duquesne Light Co 2 1/2s 1977	Feb-Aug	—	94	94 1/2	3	94 96 1/2	
Second mortgage conv inc 4 1/2s Jan 1 1999	April	57	57 58 1/2	194	57 69 1/2	1st mortgage 2 1/2s 1979	April-Oct	—	—	—	—	
First mortgage 3s series B 1989	Jan-July	—	73 73	2	73 74	1st mortgage 2 1/2s 1980	Feb-Aug	—	—	—	—	
1st mtge 2 1/2s ser A 1980	Jan-July	—	*92 1/2	—	—	1st mortgage 3 1/2s 1982	Mar-Sept	—	—	—	—	
4 1/2s income deb 1995	Mar-Sep	—	102 102	7	101 1/2 103 1/2	1st mortgage 3 1/2s 1983	Mar-Sept	—	—	—	—	
Chicago Terre Haute & Southeastern Ry—	—	—	—	—	1st mortgage 3 1/2s 1984	Jan-July	—	—	—	—	—	
First and refund mgte 2 1/2s-4 1/2s 1994	Jan-July	82 1/2	82 1/2 82 1/4	1	82 83 1/4	E	—	—	—	—	—	
Income 2 1/2s-4 1/2s 1994	Jan-July	—	*80 1/2 80 1/4	—	80 81	East Tenn Va & Georgia div first 5s 1956	May-Nov	—	*100 1/2	—	100 100	
Chicago Union Station—	—	—	—	—	Edison El Ill (N Y) first cons gold 5s 1995	Jan-July	—	*134 140	—	—	—	
First mortgage 3 1/2s series F 1963	Jan-July	—	*100 101 1/2	—	99 100	Elgin Joliet & Eastern Ry 3 1/2s 1970	Mar-Sep	—	*97 1/2 99 1/2	—	98 98	
First mortgage 2 1/2s series G 1963	Jan-July	—	95 95 1/2									

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Illinois Central RR—						New Jersey Bell Telephone 3 1/2% 1968	Jan-July	—	*97 1/2 100	—	97 1/2 100 1/4	
Consol mortgage 4 1/2% 3 1/2% ser A 1979	May-Nov	—	*100 —	—	—	New Jersey Junction RR gtd first 4s 1986	Feb-Aug	—	*85 90	—	90 90	
Consol mortgage 5 1/2% 3 1/2% series B 1979	May-Nov	—	*100 1/2 —	—	—	New Jersey Power & Light 3s 1974	Mar-Sep	—	— 98	—	—	
Consol mortgage 3 1/2% series C 1974	May-Nov	—	*101 1/4 104	—	101 1/4 101 1/2	New Orleans Terminal 3 1/2% 1977	May-Nov	—	—	—	—	
Consol mortgage 3 1/2% series F 1984	Jan-Jul	—	—	—	—	△First 5 1/2% series A 1954	April-Oct	102	102 102 1/2	52	99 1/2 102 1/2	
1st mtge 3 1/2% ser G 1980	Feb-Aug	97 1/2	96 3/4 97 1/2	13	96 3/4 98 1/2	△First 5 1/2% series B 1954	April-Oct	101 1/4	101 1/4 101 1/2	39	98 1/2 102 1/2	
1st mtge 3 1/2% ser H 1989	Mar-Sep	—	*101 —	—	100 101 1/2	△First 5s series C 1956	Feb-Aug	—	100 1/2 100 1/2	3	98 1/2 101 1/2	
3 1/2% s f debentures 1980	Jan-Jul	—	*100 —	—	99 99 1/4	△First 4 1/2% series D 1956	Feb-Aug	—	*100 —	—	98 1/2 100 1/2	
Illinois Terminal Ry 4s series A 1970	Jan-Jul	—	*100 1/4 101	—	99 100%	—	—	—	—	—	—	
Alcoa Steel Corp 6s 1948	Feb-Aug	—	—	—	—	—	—	—	—	—	—	
Indianapolis Union Ry Co—						—	—	—	—	—	—	
Refunding and imp 2 1/2% series C 1986	June-Dec	—	*88 1/2 95	—	—	New York Central RR Co—						
Inland Steel Co 3 1/2% debts 1972	Mar-Sep	—	167 167	1	149 1/2 167	Consolidated 4s series A 1998	Feb-Aug	74 1/2	74 1/2 75 1/2	164	73 1/2 76	
1st mortgage 3 2/3s series I 1982	Mar-Sep	—	*101 —	—	101 101 1/2	Refunding & impt 4 1/2% series A 2013	April-Oct	82 1/2	82 1/2 83 1/2	174	81 1/2 83 1/2	
International Minerals & Chemical Corp—						Collateral trust 6s 1980	April-Oct	91 1/4	90 1/4 91 1/2	98	89 91 1/2	
3 1/2% conv subord debts 1977	Jan-Jul	102 1/2	102 1/2 102 1/2	9	102 104 1/2	N Y Central & Hudson River RR—		103 3/4	103 1/2 103 1/2	59	102 1/2 104	
Inter Rye Central America 1st 5s B 1972	May-Nov	—	*99 1/2 100	—	99 100	General mortgage 3 1/2% 1997	Jan-Jul	81 1/2	81 1/2 82 1/2	29	81 1/2 82 1/2	
Interstate Oil Pipe Line Co—						3 1/2% registered 1997	Jan-Jul	77	77 77	2	76 79	
3 1/2% s f debentures series A 1977	Mar-Sep	—	*— 99%	—	100 100%	Lake Shore collateral gold 3 1/2% 1998	Feb-Aug	—	69 70	13	69 73 1/2	
Interstate Power Co—						3 1/2% registered 1998	Feb-Aug	—	— 73	—	69 71 1/2	
1st mortgage 3 1/2% 1978	Jan-Jul	—	*— 102	—	—	Michigan Cent collateral gold 3 1/2% 1998	Feb-Aug	69 1/2	69 70	16	69 75 1/2	
1st mortgage 3s 1980	Jan-Jul	—	—	—	3 1/2% registered 1998	Feb-Aug	—	*68 1/2 69	—	68 73		
Jamestown Franklin & Clear 1st 4s 1959	June-Dec	99 1/2	99 1/2 100	20	98 1/2 100 1/4	New York Chicago & St Louis—						
Jersey Central Power & Light 2 1/2% 1976	Mar-Sep	—	*— 94%	—	94 94 1/2	Refunding mortgage 3 1/2% series E 1980	June-Dec	—	*97 103	—	98 98 1/2	
Joy Manufacturing 3 1/2% debts 1975	Mar-Sep	—	103 103	24	103 103	First mortgage 3s series F 1986	April-Oct	91 —	—	10	90 1/2 93	
K						4 1/2% income debentures 1989	June-Dec	—	101 1/2 101 1/2	—	100 1/2 102 1/2	
Kanawha & Mich 1st mtge 4s 1990	April-Oct	—	*90 94	—	90 90 1/2	N Y Connecting RR 2 1/2% series B 1975	April-Oct	—	*91 —	—	89 91 1/2	
Kansas City Power & Light 2 1/2% 1976	June-Dec	—	*95 1/2 —	—	95 95 1/2	N Y & Harlem gold 3 1/2% 2000	May-Nov	—	*100 —	—	92 1/2 97	
1st mortgage 2 1/2% 1978	June-Dec	—	—	—	Mortgage 4s series A 2043	Jan-Jul	—	*92 1/2 97	—	92 1/2 97		
1st mortgage 2 1/2% 1980	June-Dec	—	*— 96 1/2	—	—	Mortgage 4s series B 2043	Jan-Jul	—	*93 1/2 95	—	92 1/2 95	
Kansas City Southern Ry Co—						N Y Lack & West 4s series A 1973	May-Nov	—	*93 —	—	93 1/2 95	
1st mtge 3 1/2% series C 1984	June-Dec	—	99 100 1/2	77	99 101 1/2	N Y New Haven & Hartford RR—						
Kansas City Terminal Ry 2 1/2% 1974	April-Oct	—	*95 1/2 95 1/2	8	95 1/2 95 1/2	First & refunding mtge 4 1/2% ser A 2007	Jan-Jul	68 1/2	67 1/2 68 1/2	312	65 73 1/2	
Kentucky Central 1st mtge 4s 1987	Jan-Jul	—	*95 1/2 96	—	109 1/2 110 1/2	△General mtge conv inc 4 1/2% series A 2022	May	61	59 61 1/2	271	57 69	
Kentucky & Indiana Terminal 4 1/2% 1961	Jan-Jul	—	*— 59	—	59 64 1/2	Harlem River & Port Chester—						
Stamped 1961	Jan-Jul	—	*— 98	—	98 98	1st mtge 4 1/2% series A 1973	Jan-Jul	—	*94 1/2 96 1/2	—	96 1/2 99	
Plain 1961	Jan-Jul	—	—	—	△General 4s 1955	June-Dec	5 1/2	5 1/2 6 1/2	133	4 1/2 7 1/2		
4 1/2% unguaranteed 1961	Jan-Jul	—	—	—	N Y Power & Light first mtge 2 1/2% 1975	Mar-Sep	—	*3 1/2 4	—	3 1/2 4 1/2		
Kings County Elec Lt & Power 6s 1997	April-Oct	—	*150 1/4 160	—	99 100	N Y & Putnam first consol gtd 4s 1993	April-Oct	74 1/2	74 1/2 74 1/2	30	92 1/2 95 1/2	
Koppers Co 1st mtge 3s 1964	April-Oct	—	99 1/2 99 1/2	9	99 1/2 102	N Y State Electric & Gas 2 1/2% 1977	Jan-Jul	—	—	10	74 1/2 75 1/2	
△Kreuger & Toll 5s certificates 1959	Mar-Sep	—	*3 1/2 3 1/2	—	3 1/2 4	N Y Susquehanna & Western RR—						
L						Term 1st mtge 4s 1994	Jan-Jul	—	71 1/2 71 1/2	6	69 1/2 71 1/2	
Lakefront Dock & RR Terminal—						1st & cons mtge ser A 2004	Jan-Jul	—	*62 1/2 65	—	61 1/2 61 1/2	
1st mtge sink fund 3% ser A 1968	June-Dec	86 1/2	86 1/2 87 1/2	5	85 1/2 92	△General mortgage 4 1/2% series A 2019	Jan-Jul	46	46 46 1/2	3	46 48	
Lake Shore & Mich South gold 3 1/2% 1997	June-Dec	—	*— 84 1/2	—	86 86 1/2	N Y Telephone 2 1/2% series D 1982	Jan-Jul	—	92 1/2 92 1/2	6	92 94 1/2	
3 1/2% registered 1997	June-Dec	—	*90 92	—	86 1/2 92	Refunding mortgage 3 1/2% series E 1978	Feb-Aug	100	100 100 1/2	13	98 1/2 101	
Lehigh Coal & Navigation 3 1/2% A 1970	April-Oct	—	*— 76 1/2	—	74 75	Refunding mortgage 3s series F 1981	Jan-Jul	—	*97 98	—	97 1/2 98 1/2	
Lehigh Valley Coal Co—						Refunding mortgage 3s series H 1989	April-Oct	—	*98 —	—	95 1/2 98 1/2	
1st & ref 5s stamped 1964	Feb-Aug	—	*70 1/2 74 1/2	—	67 74 1/2	Niagara Mohawk Power Corp—						
Lehigh Valley Harbor Term Ry—						General mortgage 2 1/2% 1980	Jan-Jul	—	*— 95 1/2	—	95 1/2 96 1/2	
1st mortgage 5s extended to 1984	Feb-Aug	—	95 1/2 96 1/2	6	95 1/2 100 1/2	General mortgage 2% 1980	April-Oct	—	102 1/2 102 1/2	1	102 1/2 103	
Lehigh Valley Railway Co (N Y)—						General mortgage 3 1/2% 1983	April-Oct	—	102 1/2 102 1/2	1	104 1/2 104 1/2	
1st mortgage 4 1/2% extended to 1974	Jan-Jul	92 1/2	92 1/2 92 1/2	9	91 1/2 94	General mortgage 3 1/2% 1983	Feb-Aug	—	116 1/2 118	15	116 118	
Lehigh Valley RR 4s consol mtge bds—						Norfolk & Western Ry first gold 4s 1996	April-Oct	—	110 110	3	108 1/2 110	
Series A 4s fixed interest 2003	May-Nov	—	77 1/2 77 1/2	4	77 1/2 83 1/2	Northern Central general & ref 5s 1974	Mar-Sep	—	*104 1/2	—	106 106 1/2	
Series B 4 1/2% fixed interest 2003	May-Nov	—	*82 1/2 85	—	82 1/2 88	Northern Natural Gas 3 1/2% s f debentures 1973	May-Nov	—	*101			

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Phillips Petroleum 2 1/2% debentures 1964	Feb-Aug	97 1/2	97 1/2 98 1/2	32	96 1/2 99		Standard Oil (N J) debentures 2 1/2% 1971	May-Nov	90 1/2	90 91 1/2	27	90 92 1/2		
Pillsbury Mills Inc 3 1/2% s 1 debts 1972	June-Dec	--	-- 101	--	100 1/2 100 1/2		2 1/2% debentures 1974	Jan-July	95 1/2	95 95 1/2	40	94 1/2 96 1/2		
Pittsburgh Bessemer & Lake Erie 2 1/2% 1996	June-Dec	--	*90	--	90 1/2 90 1/2		Stauffer Chemical 3 1/2% debts 1973	Mar-Sept	*104 1/2	--		104 1/2 104 1/2		
Pittsburgh Cincinnati Chic & St Louis Ry							Sunray Oil Corp. 2 1/2% debentures 1966	Jan-July	*96	99	--	95 96 1/2		
Consolidated guaranteed 4s ser G 1957	May-Nov	--	-- 100 1/2	--	--		Swift & Co 2 1/2% debentures 1972	Jan-July	--	*93 1/2	--	94 94 1/2		
Consolidated guaranteed 4s ser H 1960	Feb-Aug	--	*102 1/2	--			2 1/2% debentures 1973	May-Nov	--	99 99	1	99 99		
Consolidated guaranteed 4 1/2% ser 1963	Feb-Aug	--	*105 1/2 107	--	106 1/2 106 1/2		T							
Consolidated guaranteed 4 1/2% ser J 1964	May-Nov	--	105 1/2 105 3/4	2	105 1/2 106		Terminal RR Assn of St Louis							
Pittsburgh Cinc Chicago & St Louis RR							Refund and impt 4s series C 2019	Jan-July	--	*113 117	--	113 114 1/2		
General mortgage 5s series A 1970	June-Dec	108 1/2	107 108 1/2	15	107 108 1/2		Refund and impt 2 1/2% series D 1985	April-Oct	--	95 95	1	95 95		
General mortgage 5s series B 1975	April-Oct	109	109 110	11	108 110		Texas Corp 3s debentures 1965	May-Nov	101	100 101 1/2	23	100 102		
General mortgage 3 1/2% series E 1975	April-Oct	--	93	93	4		Texas & New Orleans RR							
Pittsb Coke & Chem 1st mtge 3 1/2% 1964	May-Nov	--	*100	--	100 100		First and refund M 3 1/4% series B 1970	April-Oct	--	98 98 1/2	2	97 1/2 99 1/2		
Pittsburgh Consolidation Coal 3 1/2% 1965	Jan-July	--	100 1/2 100 1/4	1	100 100 1/2		First and refund M 3 1/2% series C 1990	April-Oct	--	*97 1/2	--	96 98 1/2		
Pittsburgh Plate Glass 3s debts 1967	April-Oct	--	100 100 1/2	8	98 1/2 102		Texas & Pacific first gold 5s 2000	June-Dec	--	135 135 1/2	2	135 135 1/2		
Pittsburgh & West Virginia Ry Co							General and refund M 3 1/2% ser E 1985	Jan-July	--	104 1/2 104 1/2	19	102 1/2 104 1/2		
1st mtge 3 1/2% series A 1984	Mar-Sept	--	*96 1/2	--	--		Texas Pacific-Missouri Pacific							
Pittsburgh Youngstown & Ashtabula Ry							Term RR of New Orleans 3 1/2% 1974	June-Dec	--	-- 100		98 1/2 95 1/2		
First general 5s series C 1962	Feb-Aug	--	-- 108	--	104 1/2 104 1/2		† Third Ave Ry first refunding 4s 1960	Jan-July	81 1/2	81 1/2 82 1/2	134	73 1/2 83 1/2		
First general 5s series D 1974	June-Dec	--	--	--	--		△ Adjustment income 5s Jan 1960	April-Oct	29	28 1/2 29 1/2	95	26 1/2 33		
First general 4 1/2% series D 1977	June-Dec	--	*96	--	94 94		Tol & Ohio Cent ref and impt 3 1/2% 1960	June-Dec	--	*99	--	99 100		
Plantation Pipe Line 2 1/2% 1970	Mar-Sept	--	--	--	--		Tri-Continental Corp 2 1/2% debts 1961	Mar-Sept	--	95 96	4	95 96		
Potomas Elec Power 1st mtge 3 1/2% 1977	Feb-Aug	--	*100	--	100 100		U							
First mortgage 3s 1983	Jan-July	--	--	--	--		Union Electric Co of Missouri 3 1/2% 1971	May-Nov	--	-- 103	--	103 103 1/2		
First mortgage 2 1/2% 1984	May-Nov	--	--	--	--		First mortgage and coll trust 2 1/2% 1975	April-Oct	--	*96	--	95 1/2 95 1/2		
Public Service Electric & Gas Co							3s debentures 1968	May-Nov	--	*97 1/2	--	98 1/2 100		
3s debentures 1963	May-Nov	98 1/2	99	55	98 1/2 100 1/2		1st mtge & coll tr 2 1/2% 1980	June-Dec	--	*95	--	100 101 1/2		
First and refunding mortgage 3 1/2% 1968	Jan-July	--	102 1/2 102 1/2	1	101 1/2 102 1/2		1st mtge 3 1/2% 1982	May-Nov	--	*101 1/2	--	100 1/2 101 1/2		
First and refunding mortgage 5s 2037	Jan-July	--	*136	--	138 1/2 138 1/2		Union Oil of California 2 1/2% debts 1970	June-Dec	--	97 97	1	94 1/2 97 1/2		
First and refunding mortgage 8s 2037	June-Dec	--	*205	--	205 208		3s conv debts 1975	Mar-Sept	114 1/2	114 1/2 115 1/2	362	106 1/2 115 1/2		
First and refunding mortgage 3s 1972	May-Nov	--	*100 1/2 101 1/2	1	97 99		Union Pacific RR							
First and refunding mortgage 2 1/2% 1979	June-Dec	--	*96	--	95 96		2 1/2% debentures 1976	Feb-Aug	--	*95 1/2 96	--	95 96 1/2		
3 1/2% debentures 1972	June-Dec	--	-- 102 1/2	--	102 104 1/4		Refunding mortgage 2 1/2% series C 1991	Mar-Sept	87 1/2	87 87 1/2	16	86 1/2 88 1/2		
1st and refunding mortgage 3 1/2% 1983	April-Oct	--	*102 1/2	--	100 1/2 103 1/2		Union Tank Car 4 1/2% s f debts 1973	April-Oct	--	*104 1/2	--	105 1/2 105 1/2		
3 1/2% debentures 1975	April-Oct	--	103 1/2 103 1/2	1	103 1/2 104 1/2		United Biscuit Co of America 2 1/2% 1966	April-Oct	--	--	--	96 1/2 98 1/2		
Q	Quaker Oats 2 1/2% debentures 1964	Jan-July	--	*95 1/2	--	96 98	3 1/2% debentures 1977	Mar-Sept	--	-- 105 1/2	--	--		
R	Radio Corp of America 3 1/2% conv 1980	June-Dec	116 1/2	115 1/2 117 1/2	620	109 1/2 117 1/2		United Gas Corp 2 1/2% 1970	Jan-July	--	103 1/2 104	24	103 1/2 105 1/2	
Reading Co first & ref 3 1/2% series D 1995	May-Nov	--	85 1/2	86	10		1st mtge & coll trust 3 1/2% 1972	Feb-Aug	--	*101 1/2 102 1/2	102	104 1/2		
Reynolds (R J) Tobacco 3s debts 1973	April-Oct	--	98 1/2	98 1/2	5		1st mtge & coll trust 3 1/2% 1975	May-Nov	--	-- 102 1/2	5	104 1/2 105 1/2		
Rheem Mfg Co 3 1/2% debts 1975	Feb-Aug	--	*98 1/2	100	--		4 1/2% s f debts 1972	April-Oct	--	*103 1/2	--	103 1/2 103 1/2		
Rheinlebe Union							3 1/2% sinking fund debentures 1973	Mar-Nov	--	90 90	5	90 90		
7s sinking fund mortgage 1946	Jan-July	--	*175	--	175 1/2 175 1/2		2 1/2% debentures 1967	April-Oct	--	-- 99	--	--		
3 1/2% assented 1946	Jan-July	--	*150	--	--		6 1/2% debts series A 1947	Jan-July	--	165 165	2	163 165		
Rhine-Westphalia Elec Power Corp							3 1/2% assented series A 1947	Jan-July	--	*144 150	--	--		
△ Direct mtge 7s 1950	May-Nov	--	*173 1/2	--	--		6 1/2% sinking fund mtge series A 1951	June-Dec	--	*162	--	161 163		
△ Direct mtge 6s 1952	May-Nov	--	155	155	5		3 1/2% assented series A 1951	June-Dec	--	*145 1/2	--	145 145		
△ Consol mtge 6s 1953	Feb-Aug	--	*154 1/2	155	--		3 1/2% sinking fund mtge series C 1951	June-Dec	--	*162	--	162 162		
△ Consol mtge 6s 1955	April-Oct	--	155	155	1		3 1/2% assented series C 1951	June-Dec	--	*145 1/2	--	143 143		
Rochester Gas & Electric Corp							Participating ctfs 4 1/2% 1968	Jan-July	82 1/2	82 1/2 82 1/2	1	81 1/2 85 1/2		
General mortgage 4 1/2% series D 1977	Mar-Sept	--	*103	--	--		V							
General mortgage 3 1/2% series J 1969	Mar-Sept	--	*94	99 1/4	--	99 1/4 99 1/4		Vanadium Corp of America						
S	Saguenay Power 3s series A 1971	Mar-Sept	--	*94	--	--	3 1/2% conv subord debentures 1969	June-Dec	--	138 146 1/2	171	119 146 1/2		
St Lawrence & Adirondack 1st gold 5s 1996	Jan-July	--	--	94	--		Vandalia RR consol gtd 4s series B 1957	May-Nov	--	*99 1/2 102 1/2	--	100 102 1/2		
Second gold 6s 1996	April-Oct													

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MARCH 23

STOCKS American Stock Exchange	Friday Last Sale Price Per	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	STOCKS American Stock Exchange	Friday Last Sale Price Per	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	
Allegheny Airlines Inc.	1	4%	4% 5%	2,000	4% Jan 5% Feb	Canadian Williston Minerals	6	3% 3%	19,100	2% Jan 3% Mar
Alles & Fisher common	1	—	—	—	12% Jan 12% Jan	Canal-Randolph Corp.	1	5% 6%	4,200	5% Mar 6% Mar
Allied Artists Pictures Corp.	1	4%	4% 5	9,000	4% Mar 6% Jan	Canso Natural Gas Ltd vtc	4	1% 1%	4,900	1% Jan 1% Mar
5% convertible preferred	10	11%	11 11%	2,000	10% Feb 13% Jan	Canso Oil Producers Ltd vtc	1	2% 2%	7,400	2% Feb 2% Mar
Allied Control Co Inc.	1	14%	14% 16	1,600	12% Mar 16% Mar	Capital City Products common	5	31% 31%	100	29% Mar 31% Mar
Allied Internat'l Investing cap stock	1	—	—	—	7% Feb 8% Mar	Capital Transit Co.	19.50	11% 11%	3,800	29% Mar 31% Mar
Allied Products (Mich) common	8	—	37% 38	1,100	33% Feb 39 Mar	Carey Baxter & Kennedy Inc.	1	9% 9%	100	9% Jan 12% Jan
Aluminum Co of America	—	—	—	—	—	Carnation Co common	—	141% 143	75	123 Jan 143 Mar
53.75 cumulative preferred	100	98	98 98%	600	96% Jan 98% Feb	Carolina Power & Light \$5 pfd.	—	—	—	110% Feb 112% Feb
Aluminum Goods Manufacturing	—	25%	25% 26	1,100	24% Jan 26% Feb	Carreras Ltd.	—	—	—	—
Aluminum Industries common	—	13%	11 13%	1,100	11% Mar 13% Jan	American dep rcts B ord.	28.6d	—	—	—
Ambrook Industries Inc.	25	—	—	—	—	Carter (J W) Co common	1	—	200	3% Feb 1/2 Jan
American Air Filter 5% conv pfd.	15	—	—	—	—	Casco Products common	—	5% 5%	100	5% Jan 5% Mar
American Bantam Car Co common	1	1%	1 1%	11,900	30% Jan 38% Feb	Castle (A M) & Co.	10	6% 6%	6,800	6% Mar 7% Mar
American Beverage common	1	2	1% 2	4,300	1 Jan 2 Mar	Catalin Corp of America	1	9% 9	600	16% Jan 19% Feb
American Book Co	100	—	—	—	—	Cenco Corporation	—	4% 4%	33,100	8 Mar 10 Mar
American Hard Rubber Co.	25	33	30 33%	3,700	25% Feb 33% Mar	Central Explorers Ltd.	—	5% 5%	4,500	3% Jan 4% Mar
American Laundry Machine	20	29%	29% 30%	1,400	27% Jan 31% Mar	Central Illinois Secur Corp.	—	11% 11%	13,000	4% Jan 5% Mar
American Manufacturing Co com	25	27%	27% 27%	200	27% Mar 29% Jan	Conv preference \$1.50 series	—	27% 27%	75	9% Jan 11% Mar
American Marasca Co	1	10%	10 11%	40,600	8% Feb 11% Mar	Central Maine Power Co.	—	3.50% preferred	—	26% Jan 27% Mar
American Meter Co.	—	—	39% 40	500	37% Jan 41 Jan	Central Power & Light 4% pfd.	100	83	80 83	140 79 Jan 83 Mar
American Natural Gas Co 6% pfd.	28	—	—	—	—	Century Electric Co common	10	93% 95	150	95% Jan 95 Mar
American Seal-Kap common	3	16%	15 16%	3,500	14% Feb 16% Jan	Century Investors Int.	2	16	10 15	100 16 Mar 16 Mar
American Thread 5% preferred	5	—	4% 4%	300	4% Feb 4% Jan	Chamberlin Co of America	2.50	7% 7	5,000	5% Jan 6% Mar
American Tractor Corp.	28	13%	13 14%	3,000	13% Mar 16% Feb	Charis Corp common	10	6% 6%	300	6% Mar 6% Jan
American Writing Paper common	5	—	21% 22	200	19% Mar 22 Mar	Cherry-Burrell common	5	14% 14%	400	13% Jan 15% Mar
AMI Incorporated	—	—	—	—	—	Chicago Rivet & Machine	4	25	25	300 23 Feb 25% Jan
Amurex Oil Company class A	5	6%	6 6%	4,300	5% Jan 7% Mar	Chief Consolidated Mining	—	7% 7%	—	—
Anacon Lead Mines Ltd.	20	3%	3 3%	13,500	2% Jan 3% Jan	City Auto Stamping Co.	5	19% 19%	4,000	1% Jan 1 Jan
Anchor Post Products	3	—	14 14	200	13% Feb 14% Jan	Clark Controller Co.	—	22%	22%	2,700 19% Feb 19% Mar
Anglo Amer Exploration Ltd.	4.75	14	13 14%	4,400	13 Jan 15% Jan	Claroastat Manufacturing Co.	1	5	4%	1,300 23% Mar 23% Mar
Anglo-Lautario Nitrate Corp. "A" shares	2.40	—	—	—	—	Clary Corporation	—	6% 6%	4,000	4% Jan 5 Mar
Angostura-Wupperman	1	12%	12 13%	12,100	10% Jan 13% Mar	Claussner Hosiery Co.	5	—	—	6% Jan 6% Jan
Apex-Electric Manufacturing Co	1	4	4 4%	800	4 Jan 4% Feb	Clayton & Lambert Manufacturing	4	10	10	400 8% Jan 10% Feb
Appalachian Elec Power 4% pfd.	100	9%	9 9%	800	8% Feb 10% Feb	Clinchfield Coal Corp common	20	55% 57%	1,000	44% Jan 58% Mar
Arkansas Fuel Oil Corp.	5	104%	104% 107%	210	104% Mar 110 Jan	Club Aluminum Products Co.	—	2%	4%	700 4% Feb 5% Feb
Arkansas Louisiana Gas Co.	5	34%	34% 34%	9,700	31 Jan 34% Jan	Colon Development ordinary	30	6% 6%	200	6% Mar 8% Jan
Arkansas Power & Light 4.72% preferred	100	19%	18% 19%	8,000	18% Jan 20% Jan	Colonial Airlines	—	34	34%	300 33% Mar 37% Jan
Armour & Co warrants	—	—	—	—	—	Colonial Sand & Stone Co.	—	8	8%	1,600 20% Jan 25% Mar
Armstrong Rubber Co class A	—	10%	9 10%	26,200	6% Feb 10% Mar	Commodore Hotel Inc.	—	16%	15% 16%	1,300 13% Feb 16% Mar
Aro Equipment Corp.	2.50	40%	37% 40%	14,200	33% Jan 40% Mar	Community Public Service	10	—	22%	600 22% Feb 23% Jan
Associate Electric Industries	—	x21%	x21% 22%	2,700	21 Jan 24 Jan	Compo Shoe Machinery	—	—	—	—
American dep rcts reg	—	—	—	—	—	Vtc ext to 1956	—	—	—	—
Associated Food Stores Inc.	21	—	—	—	—	Vtc ext to 1965	—	—	—	—
Associated Laundries of America	1	4%	4 4%	3,500	4 Mar 5% Jan	Connelly Containers Inc.	50	9% 9%	1,600	9% Jan 10% Feb
Associated Tel & Tel	—	2%	2% 2%	9,200	2% Mar 3% Feb	Consol Diesel Electric Corp.	100	4% 4%	1,600	4% Jan 5% Jan
Cl A (ex \$43 arrear div paid on July 1 '53 & \$41 on Dec 22 '53) —	—	—	—	—	—	Consol Electrodynamics Corp.	500	8% 8%	3,900	8% Jan 9% Jan
Atlantic Coast Fisheries	—	102	104	310	102 Mar 107 Feb	Consolidated Gas Utilities	—	14% 13%	4,700	21% Jan 27% Mar
Atlantic Coast Line Co	—	1%	1 1%	1,400	1% Jan 1% Jan	Consolidated Mining & Smelt Ltd.	—	36% 35%	5,600	12% Feb 14% Mar
Atlas Corp warrants	—	51	51 53%	1,700	43% Feb 51% Mar	Consolidated Royalty Oil	10	13	12% 13%	4,900 11% Feb 13% Mar
Atlas Plywood Corp.	20	19%	19% 20%	14,400	18 Feb 21% Mar	Continental Air Lines Inc.	11	10	10 11	3,800 10% Feb 12% Jan
Automatic Steel Products Inc.	1	11	10% 11%	13,100	9% Feb 11% Mar	Continental Aviation & Engineering	—	6% 6%	1,800 10% Feb 12% Jan	
Non-voting non-cum preferred	—	4%	4% 4%	1,700	3% Feb 4% Mar	Continental Car-Na-Var Corp.	—	4%	4% 4%	6,000 7% Jan 7% Jan
Automatic Voting Machine	—	—	4% 4%	100	4% Feb 4% Jan	Continental Commercial Corp.	—	6% 6%	1,800 6% Jan 6% Jan	
Axe Science & Electronic	16	16	200	15% Mar	Continental Uranium Inc.	10	2	2% 2%	15,600 1% Jan 2% Mar	
Ayshire Collieries Corp common	3	9%	9% 9%	7,700	9 Jan 9% Jan	Cook Paint & Varnish Co.	44%	43% 44%	100 41 Jan 44% Mar	
Bailey & Selburn Oil & Gas Class A	1	10%	10 10%	14,700	8% Jan 11% Mar	Corby (H) Distillery Ltd. Class A voting	—	—	—	—
Baldwin Rubber common	1	16%	16 16%	600	15% Jan 16% Mar	Class B non-voting	—	—	—	17% Jan 17% Mar
Baldwin Securities Corp	10	3%	3 3%	3,500	3% Mar 3% Jan	Cornucopia Gold Mines	5	—	—	16% Mar 17% Feb
Banco de los Andes American shares	—	9	9 9%	120	7 Jan 9% Mar	Coro Inc.	—	16%	17	2,500 % Jan 1% Jan
Banff Oil Ltd.	50	2	1% 1%	16,200	1% Jan 2% Mar	Corroon & Reynolds common	1	12%	12 13%	700 14% Jan 17% Mar
Barcelone Tr Light & Power Ltd.	—	—	—	—	\$1 preferred class A	—	20%	20%	200 11% Jan 21% Mar	
Barium Steel Corp.	—	5%	5 5%	13,100	5% Feb 6% Jan	Cott Beverage Corp.	1.50	7%	7% 7%	500 7% Jan 8% Jan
Basic Refractories Inc.	1	26%	24% 26%	6,000	19% Jan 26% Mar	Courtaulds Ltd. American dep receipts (ord reg) \$1	—	5%	5%	2,800 4% Feb 5% Jan
Basin Oil Company	20	9%	9 10%	400	9 Feb 10 Mar	Creole Petroleum common	81.4	77% 81%	13,400 66% Jan 82 Mar	
Bearings Inc.	50	—	2% 3	2,500	2% Jan 3% Feb	Crowell-Collier Publishing Co.	1	7%	7% 7%	5,800 6% Feb 8 Feb
Beau-Brummell Ties common	1	5%	5 5%	300	5% Jan 5% Mar	Crowley Milner & Co.	—	9	9% 9%	900 7% Feb 10% Mar
Book (A S) Shoe Corp.	1	16%	16 16%	500	15% Mar 17% Jan	Crown Cent Petroleum (Md)	1			

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MARCH 28

STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Low	High
ElectroData Corporation	1	18 1/4	17 1/2 - 18 1/4	14,100	13 1/2 Jan	20 Mar
Electrographic Corp common	1	16 1/2	17 1/2 - 18 1/2	800	16 1/2 Jan	18 1/2 Feb
Electronics Corp of America	1	16 1/2	14 1/2 - 16 1/2	10,400	13 1/2 Jan	16 1/2 Mar
El-Tronics Inc	5c	7	6 1/2 - 7 1/2	37,600	6 Feb	9 1/2 Jan
Emery Air Freight Corp	20c	14 1/2	14 1/2 - 15 1/2	1,300	13 1/2 Jan	16 Feb
Empire District Electric 5% pfd	100	104	102 1/2 - 104	60	102 1/2 Feb	105 1/2 Jan
Empire Millwork Corp	1	10	10 - 10 1/2	800	9 1/2 Jan	11 1/2 Mar
Empco Manufacturing Co	5	31 1/2	30 - 31 1/2	900	24 Feb	32 1/2 Mar
Equity Corp common	10c	3 1/2	3 - 4	14,900	3 1/2 Jan	4 1/2 Jan
Eric Forge & Steel Corp com	10c	4 1/2	4 1/2 - 4 1/2	600	4 1/2 Jan	4 1/2 Jan
Eric 6% cum 1st preferred	10	8 1/2	8 1/2 - 8 1/2	200	8 1/2 Jan	8 1/2 Mar
Erie Manufacturing Co	1	8 1/2	8 1/2 - 8 1/2	1,300	7 1/2 Feb	8 1/2 Mar
Esquire Inc	1	7 1/2	7 1/2 - 7 1/2	100	5 1/2 Jan	8 1/2 Mar
Eureka Corporation Ltd	\$1 or 25c	2 1/2	2 1/2 - 2 1/2	124,100	1 1/2 Feb	2 1/2 Mar
Warrants extended to Apr 3 1956	1/4	1 1/2	93,600	1 1/2 Mar	1 1/2 Mar	
Eureka Pipe Line common	10	13 1/2	14 - 14	60	13 Jan	17 1/2 Feb

F	Factor (Max) & Co class A	1	7 1/2	7 1/2 - 7 1/2	900	7 Jan	7 1/2 Jan
Fairchild Camera & Instrument	1	23	22 1/2	23 1/2 - 24	4,300	21 1/2 Feb	24 1/2 Jan
Fargo Oils Ltd	25c	2	2	2 1/2 - 2 1/2	10,400	1 1/2 Feb	2 1/2 Mar
Fire Association (Phila)	10	61	62 1/2	1,150	55 1/2 Jan	63 1/2 Mar	
Firth Sterling Inc	2 50	6 1/2	6 - 6 1/2	51,200	4 1/2 Feb	6 1/2 Mar	
Fishman (M H) Co Inc	1	25 1/2	25 1/2 - 26 1/2	6,200	25 1/2 Mar	28 1/2 Jan	
Fitzsimmons Stores Ltd class A	1	10 1/4	10 1/4 - 10 1/4	4,700	9 1/2 Mar	10 1/2 Mar	
Flying Tiger Line Inc	1	131 1/2	131 - 132	1,700	119 1/2 Feb	138 Jan	
Ford Motor of Canada	Class A non-voting	*	131 1/2	131 - 132	1,700	119 1/2 Feb	138 Jan
Class B voting	*	--	131	131 - 131	25	125 Feb	135 Feb
Ford Motor Co Ltd	Amer dep rcts ord reg	21	4 1/2	4 1/2 - 4 1/2	16,000	4 1/2 Mar	6 1/2 Jan
Fort Pitt Brewing Co	1	7 1/2	7 - 8 1/2	34,800	3 Jan	8 1/2 Mar	
Fox De Luxe Beer Sales Inc	1.25	5 1/4	5 1/4 - 5 1/4	8,000	3 1/2 Feb	5 1/2 Mar	
Fuller (Geo A) Co	8	15 1/2	15 1/2 - 15 1/2	1,300	15 Jan	16 Jan	

G	Gatineau Power Co common	*	29 1/2	29 1/2 - 31	1,300	29 Jan	32 Jan
6% preferred	100	--	--	110 1/2 Feb	113 Jan		
Gellman Mfg Co common	1	5 1/2	5 1/2 - 5 1/2	1,300	5 Feb	6 1/2 Jan	
General Acceptance Corp warrants	*	6 1/2	6 1/2 - 6 1/2	600	5 1/2 Jan	6 1/2 Mar	
General Alloys Co	2 1/4	2 1/4	2 1/4 - 2 1/4	1,800	1 1/2 Jan	2 1/2 Mar	
General Builders Supply Corp com	1	x2 1/2	x2 1/2 - x2 1/2	2,300	2 Jan	2 1/2 Feb	
6% convertible preferred	25	--	x17 1/2 - x17 1/2	100	17 1/2 Mar	18 Mar	
General Electric Co Ltd	American dep rcts ord reg	21	44 1/4	44 1/4 - 46 1/2	600	39 1/2 Jan	48 1/2 Mar
General Fireproofing common	5	18 1/2	18 1/2 - 18 1/2	700	17 1/2 Jan	20 1/2 Feb	
General Indus Enterprises	*	3 1/2	3 1/2 - 3 1/2	6,100	2 1/2 Jan	3 1/2 Jan	
General Plywood Corp common	50c	16	16 - 16 1/2	700	15 1/2 Feb	16 1/2 Mar	
4% convertible preferred	20	--	1 1/2 - 1 1/2	12,900	1 1/2 Mar	2 1/2 Jan	
General Stores Corporation	1	107	107 - 107 1/2	100	103 1/2 Mar	105 Mar	
Georgia Power 5% preferred	*	--	107 - 107 1/2	100	107 Mar	108 1/2 Mar	
\$4.50 preferred	*	--	107 - 107 1/2	100	107 Mar	108 1/2 Mar	
Gevity Mich Corp	1	2 1/2	2 1/2 - 2 1/2	1,300	2 1/2 Feb	3 Jan	
Giant Yellowknife Gold Mines	1	5 1/2	5 1/2 - 6 1/2	7,400	5 1/2 Jan	6 1/2 Jan	
Gilbert (A C) common	*	9	9 - 9	300	7 1/2 Feb	9 1/2 Mar	
Gilchrist Co	*	14 1/2	14 1/2 - 14 1/2	100	14 1/2 Mar	15 1/2 Jan	
Gladding McBean & Co	10	28	26 1/2 - 29	2,400	24 Jan	29 Mar	
Glen Alden Corp	1	13 1/2	13 1/2 - 14 1/2	15,100	13 1/2 Feb	16 1/2 Jan	
Glenmore Distilleries class B	*	--	10 1/2 - 10 1/2	1,100	9 1/2 Feb	10 1/2 Jan	
Globe Union Co Inc	*	21	20 1/2 - 21	800	19 1/2 Feb	22 Jan	
Gobel (Adolf) Inc	1	2	1 1/2 - 2	4,000	1 1/2 Jan	2 Jan	
Godchaux Sugar class A	5	59	58 1/2 - 59	990	41 1/2 Jan	59 Mar	
Class B	*	--	88 - 88	10	42 Jan	53 1/2 Feb	
\$4.50 prior preferred	*	--	88 - 88	10	78 Jan	91 Mar	
Goldfield Consolidated Mines	1	1 1/2	1 1/2 - 1 1/2	23,600	1 Jan	1 1/2 Mar	
Goodman Manufacturing Co	50	74	74 - 74	50	56 Jan	81 Mar	
Gorham Manufacturing common	4	--	27 1/2 - 28	600	26 Feb	28 Mar	
Graham-Paige Motors 5% conv pfd	25	36 1/2	33 1/2 - 36 1/2	3,775	26 1/2 Feb	36 1/2 Mar	
Grand Rapide Varnish	*	8 1/2	8 - 8 1/2	500	6 1/2 Jan	8 1/2 Mar	
Gray Manufacturing Co	5	15 1/2	15 1/2 - 16	1,400	15 1/2 Feb	17 Mar	
Great Amer Industries Inc	10c	3 1/2	3 1/2 - 3 1/2	13,900	2 1/2 Jan	4 1/2 Mar	
Great Atlantic & Pacific Tea	Non-voting common stock	*	183	177 1/2 - 184	825	175 1/2 Feb	189 Jan
7% 1st preferred	100	136 1/2	134 - 136 1/2	120	132 1/2 Feb	138 Jan	
Great Lakes Oil & Chemical Co	1	1 1/2	1 1/2 - 2	4,300	1 1/2 Jan	2 Mar	
Great Sweet Grass Oils Ltd	*	5 1/2	5 1/2 - 5 1/2	53,400	4 1/2 Jan	5 1/2 Mar	
Greer Hydraulics	50c	13 1/2	13 1/2 - 14 1/2	1,200	12 Feb	16 1/2 Jan	
Grulli Freehold Leases	9c	9 1/2	9 1/2 - 9 1/2	10,900	9 Jan	10 1/2 Feb	
Griesedieck Company	1	11	11 - 11	1,500	11 Jan	11 1/2 Jan	
Grocery Stores Products common	5	16 1/2	16 1/2 - 16 1/2	400	15 1/2 Jan	17 1/2 Jan	
Gypsum Lime & Alabastine	*	--	--	--	--	--	

H	Hall Lamp Co	2	3 1/2	3 1/2 - 3 1/2	1,200	3 1/2 Feb	4 Jan
Hammond Organ Company	1	31 1/2	31 - 34 1/2	2,100	22 1/2 Jan	35 Mar	
Harbor Plywood Corp	1	17 1/2	17 1/2 - 17 1/2	1,300	13 1/2 Feb	17 1/2 Mar	
Harford Electric Light	25	59	59 - 59	50	56 1/2 Jan	59 1/2 Mar	
Harvard Brewing Co	1	1 1/2	1 1/2 - 1 1/2	4,100	1 1/2 Jan	1 1/2 Mar	
Hastings Mfg Co	2	--	4 1/2 - 4 1/2	800	3 1/2 Feb	4 1/2 Feb	
Hathaway Bakeries Inc	1	4 1/2	4 1/2 - 4 1/2	400	4 Jan	4 1/2 Jan	
Havana Lithographing Co	10c	2 1/2	2 1/2 - 2 1/2	1,100	2 1/2 Mar	3 Jan	
Hasel Bishop Inc	10c	6	6 - 6 1/2	4,900	5 Jan	6 1/2 Mar	
Haseltine Corp	*	44 1/2	43 1/2 - 45	3,303	40 1/2 Feb	48 Jan	
Hearn Dept							

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MARCH 23

STOCKS	American Stock Exchange	Friday	Last	Week's	Sales	STOCKS	American Stock Exchange	Friday	Last	Week's	Sales
		Sale Price	Sale Price	Range of Prices	for Week			Sale Price	Sale Price	Range of Prices	for Week
		Par	Low	High	Shares			Par	Low	High	Shares
New Pacific Coal & Oils Ltd.	20c	1 1/4	1 1/8	1 1/2	29,800	Seeman Bros Inc.	*	13 1/2	13 1/2	14 1/4	1,000
New Park Mining Co.	1	2 1/2	2 1/2	2 1/2	7,300	Seiby Shoe Co.	12.50	17	16 1/2	18	2,500
New Process Co common	*	—	—	—	—	Sentinel Radio Corp common	1	8 1/2	8 1/2	8 1/2	13,600
New Superior Oils	1	—	2 1/2	2 1/2	1,000	Sentry Safety Control	10c	1 1/2	1 1/2	1 1/2	9,900
New York Auction Co common	*	—	15 1/2	15 1/2	200	Serrick Corp class B	1	—	12 1/2	12 1/2	400
New York & Honduras Rosario	10	—	62 1/2	62 1/2	50	Servo Corp of America	1	—	5 1/2	5 1/2	500
New York Merchandise	10	13	12 1/2	13	250	Servomechanisms Inc.	20c	8 1/2	8 1/2	8 1/2	2,500
Nipissing Mines	1	3 1/2	3 1/2	3 1/2	26,400	Seton Leather common	*	—	—	—	—
Noma Lites Inc.	1	6 1/2	6 1/2	7	3,400	Shattuck Denn Mining	5	9 1/2	9 1/2	10 1/2	11,000
Norden-Ketay Corp.	10c	12 1/2	12 1/2	12 1/2	14,800	Shawinigan Water & Power	*	75 3/4	72 1/2	76	900
North American Cement class A	10	—	41 1/4	42 1/4	600	Sherman Products Inc.	1	4 1/2	4 1/2	4 1/2	1,800
Class B	10	—	—	—	—	Sherwin-Williams common	25	115	115	117	500
North American Rayon \$3 pfd	50	—	—	—	—	4 1/2 preferred	100	—	—	—	—
North Canadian Oils Ltd.	25	5 1/2	5	5 1/2	18,400	Sherwin-Williams of Canada	*	—	—	—	—
Northeast Airlines	1	11 1/2	11 1/2	12 1/2	4,600	Shoe Corp of America class A	*	35 1/2	35 1/2	35 1/2	700
North Penn RR Co.	50	—	90 1/2	90 1/2	10	Siboney Develop & Exploration	10c	2 1/2	2 1/2	2 1/2	140,600
Northern Ind Pub Serv 4 1/4% pfd	100	—	103	103	10	Sicks Breweries Ltd.	*	28 1/2	27 1/2	28 1/2	300
Nuclear Corp of America	*	4 1/2	4 1/2	5	3,400	Signal Oil & Gas Co class A	2	37 1/2	36 1/2	38 1/2	5,000
Class A	*	—	2 1/2	2 1/2	3,700	Class B	2	—	—	—	—
O	—	—	—	—	—	Silex Co common	1	5 1/2	4 1/2	5 1/2	7,100
Oceanic Oil Company	1	3 1/2	3 1/2	3 1/2	2,100	Silver Creek Precision Corp.	40c	1 1/2	1 1/2	2 1/2	276,900
Ogden Corp common	50c	14 1/2	14 1/4	14 1/4	6,400	Simca American Shares	500 fr	30	29 1/4	30 1/2	500
Ohio Brass Co class B common	*	62 1/2	62 1/2	65 1/2	375	Simmons-Boardman Publications	—	—	—	—	—
Ohio Power 4 1/2% preferred	100	107 1/2	107 1/2	108	70	\$3 convertible preferred	*	36 1/2	36 1/2	50	35 1/2
Okaita Oil Ltd.	90c	2 1/2	2 1/2	2 1/2	2,700	Simplicity Pattern common	1	12	11 1/2	12	2,400
Okonite Company common	25	84 1/2	82	85 1/2	825	Simpson's Ltd common	*	20 1/2	19 1/2	20 1/2	2,400
Old Town Corp common	1	5 1/2	5 1/2	5 1/2	1,200	Singer Manufacturing Co	20	43 1/2	43	44 1/2	14,000
40c cumulative preferred	7	—	—	—	—	Singer Manufacturing Co Ltd	—	—	—	—	—
Olympic Radio & Television Inc.	1	9 1/2	8 1/2	9 1/2	14,900	Amer dep rcts ord registered	£1	—	—	—	—
Omar Inc	1	17	17	17	325	Skatron Electronics & Telev Corp	10c	4 1/2	4 1/2	5 1/2	17,100
O'kelep Copper Co Ltd Amer shares	10c	128 1/2	127	131 1/4	1,800	Slick Airways Inc.	*	6 1/2	6	6 1/2	12,100
Overseas Securities	1	26 1/2	25 1/2	26 1/2	300	Smith (Howard) Paper Mills	*	5 1/2	4 1/2	5 1/2	19,400
P	—	—	—	—	—	Sonotone Corp.	1	—	—	—	—
Pacific Gas & Electric 6% 1st pfd	25	36	35 1/2	36 1/2	2,800	Soss Manufacturing common	—	13 1/2	13 1/2	14	1,900
5 1/2% 1st preferred	25	—	33 1/2	34 1/2	500	South Coast Corp common	—	36 1/2	36 1/2	36 1/2	4,800
6% 1st preferred	25	—	29 1/2	30 1/2	400	South Penn Oil Co common	12.50	36 1/2	36 1/2	36 1/2	33 1/2
6% redeemable 1st preferred	25	—	28	28 1/2	1,400	Southern California Edison	—	—	—	—	—
5% redeemable 1st pfd series A	25	28 1/2	28 1/2	28 1/2	700	5% original preferred	25	—	—	—	—
4 3/8% red 1st preferred	25	28 1/2	28 1/2	28 1/2	400	4 3/8% convertible preferred	25	—	—	—	—
4 50% red 1st pfd	25	—	26 1/2	26 1/2	100	4 56% convertible preference	25	—	—	—	—
4 36% red 1st preferred	25	—	26 1/2	26 1/2	900	4 48% convertible preference	25	44 1/2	44 1/2	1,300	41 1/2
Pacific Lighting \$4.50 preferred	*	100 1/2	100 1/2	101 1/2	130	4 32% convertible preferred	25	25 1/2	25 1/2	800	25 1/2
\$4.40 dividend cum preferred	*	100 1/2	100 1/2	100 1/2	20	4 08% convertible preferred	25	24	25	2,100	24
\$4.75 dividend preferred	*	106 1/2	106 1/2	106 1/2	110	Southern California Petroleum Corp	2	7 1/2	7 1/2	7 1/2	700
Pacific Northern Airlines	1	99	98 1/2	100	510	Southern Materials Co Inc	2	15 1/2	15 1/2	15 1/2	300
Pacific Petroleum Ltd.	1	2 1/2	2 1/2	2 1/2	4,500	Southern Pipe Line	—	—	—	—	—
Pacific Power & Light 5% pfd	100	15 1/2	15 1/2	15 1/2	29,100	Southland Royalty Co	5	78	78	78	300
Page-Hershey Tubes common	*	109 1/4	109	110	175	Spear & Company	1	4 1/2	4 1/2	5	1,300
Pancoastal Petroleum (C A) vtc	2 Bol	1 1/2	1 1/2	1 1/2	45,700	Spencer Shoe Corp.	—	—	—	—	—
Pan Israel Oil vtc	10c	1 1/2	1 1/2	1 1/2	29,600	Stahl-Meyer Inc	—	6	6 1/2	6 1/2	200
Pentepoc Oil (C A) Amer share	1 Bol	5 1/2	5 1/2	5 1/2	18,000	Standard Dredging Corp common	1	5 1/2	5 1/2	3,800	4 1/2
Paramount Motors Corp.	1	—	—	—	—	Standard Dredging Corp common	20	27 1/2	27 1/2	50	27
Parker Pen Co class A	2	—	15 1/2	15 1/2	800	Standard Factors Corp.	1	17	17	17	1,400
Class B	2	14 1/2	14 1/2	14 1/2	1,300	Standard Forgings Corp.	1	17	17	17	10,300
Parkersburg-Aetna Corp.	1	9 1/2	9 1/2	9 1/2	2,800	Standard Industries Inc.	50c	3 1/2	3 1/2	3 1/2	14,900
Patino of Canada Ltd.	2	7 1/2	7 1/2	7 1/2	1,500	Standard Oil (Ky)	10	59	58 1/2	60	1,500
Penn Traffic Co.	2.50	—	—	—	—	Standard Packaging Corp.	10	11 1/2	10 1/2	11 1/2	31,400
Pep Boys (The)	1	4 1/2	4 1/2	4 1/2	200	Convertible preferred	—	36	36	36	3,300
Pepperell Manufacturing Co (Mass)	20	60	59 1/2	60 1/2	2,800	Standard Power & Light common	1	18 1/2	18 1/2	18 1/2	2,700
Perfect Circle Corp.	2.50	21 1/4	20 1/2	21 1/4	600	Standard Products Co.	1	17 1/2	17 1/2	17 1/2	1,700
Peruvian Oils & Minerals	1	2 1/2	2 1/2	3	35,700	Standard Tube class B	1	x 5 1/2	x 5 1/2	x 5 1/2	500
Philippine Long Dist Tel Co	10 pesos	7 1/2	7 1/2	7 1/2	9,000	Starrett (The) Corp.	1	4 1/2	4 1/2	4 1/2	14,100
Phillips Packing Co.	—	7	7	7 1/4	2,000	Steel Co of Canada ordinary	—	—	—	—	—
Phillips Screw Co.	10c	3 1/2</td									

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MARCH 23

STOCKS	Friday	Week's	Sales	Range	Range Since	Friday
American Stock Exchange	Last	Range	for Week	Shares	Jan. 1	Last
Par	Sale Price	of Prices			Low	High
V						
Valspar Corp common	1	7	7	300	6 1/2 Feb	7 1/2 Mar
\$4 convertible preferred	5	32 1/4	34 1/2	1,000	84 Feb	68 Feb
Vanadium-Alloys Steel Co.	*	33 1/4	32 1/4	4,500	29 1/2 Feb	34 1/2 Mar
Van Norman Industries warrants	5 1/2	4 1/2	5 1/2	4,500	4 1/2 Mar	5 1/2 Jan
Venezuelan Petroleum	1	96	97 1/2	1,050	95 Jan	104 Jan
Venezuela Syndicate Inc.	20c	9 1/2	10 1/2	3,400	9 Jan	10 1/2 Mar
Vinco Corporation	1	5 1/2	5 1/2	6,300	5 1/2 Mar	8 1/2 Jan
Virginia Iron Coal & Coke Co.	10	35 1/2	34 1/4	1,500	25 Jan	36 Mar
Vogt Manufacturing	*	16 1/2	16 3/4	200	15 1/4 Jan	16 3/4 Mar
Vulcan Silver-Lead Corp.	1	6	5 1/2	11,400	4 1/2 Feb	6 1/2 Mar

W

Waco Aircraft Co.	5	5 1/2	300	4 1/2 Jan	5 1/2 Jan
Wagner Baking voting cts ext.	5 1/2	5 1/2	500	4 1/2 Jan	5 1/2 Mar
7% preferred	100			108 Jan	111 1/2 Mar
Waitt & Bond Inc.	1	3 1/2	3 1/2	100 Jan	3 1/2 Feb
\$2 cumulative preferred	30	22	22 x22 1/2	600 Jan	23 Feb
Wallace & Tiernan Inc.	1	20 1/2	20 1/2	1,700 Jan	20 1/2 Mar
Waltham Watch Co common	1	2 1/2	2 1/2	41,900 Jan	1 1/2 Mar
Ward Baking Co warrants	1 1/2	1 1/2	3	4,900 Jan	4 1/2 Jan
Wasatch Corp.	40c	2 1/2	2 1/2	87,500 Jan	15 1/4 Feb
Webb & Knapp Inc.	10c	138	x137 1/2	139 1/2 Jan	143 Jan
\$6 series preference	*	3 1/2	3 1/2	400 Jan	3 1/2 Jan
Wentworth Manufacturing	1.25	104 1/4	104 1/4	10 Jan	104 1/4 Mar
West Texas Utilities 4.40% pfd	100	104 1/4	104 1/4	500 Jan	5 1/2 Jan
Western Leaseholds Ltd.	*	5	5 1/2	133 1/2 Feb	140 Jan
Western Maryland Ry 7% 1st pfd	100				
Western Stockholders Invest Ltd.					
Amer dep rcts ord shares	1s	7 1/2	7 1/2	18,300 Jan	7 1/2 Jan
Western Tablet & Stationary com	*	7 1/2	7 1/2	45 Jan	48 1/2 Mar
Westmoreland Coal	20	28	27 1/2	29 1/2 Jan	20 1/2 Feb
Westmoreland Inc.	10	24 1/2	22 1/2	350 Jan	24 1/2 Mar
Weyenberg Shoe Mfg.	1	37	37	200 Jan	37 Jan
White's Auto Stores Inc.	1	11 1/2	11 1/2	1,100 Jan	11 1/2 Feb
5 1/2% convertible preferred	25	4 1/2	4 1/2	2,000 Jan	25 1/2 Feb
Wichita River Oil Corp.	1	13 1/2	13 1/2	1,800 Jan	13 1/2 Feb
Wicker (The) Corp.	5	13 1/2	13 1/2	5,100 Jan	16 1/4 Jan
Williams-McWilliams Industries	10	21 1/2	20 1/2	18 1/2 Mar	25 Jan
Williams (R. C.) & Co.	*	8 1/2	8 1/2	250 Jan	9 1/2 Mar
Wilrich Petroleum Ltd.	1	1 1/2	1 1/2	18,000 Jan	1 1/2 Jan
Wilson Brothers common	1	3 1/4	3 1/4	600 Jan	4 1/2 Jan
5% preferred	25	15 1/2	15 1/2	25 Jan	17 1/4 Jan
Wisconsin Pwr & Lt 4 1/2% pfd	100	106	106	20 Jan	106 Mar
Wood Newspaper Machine	1	12 1/2	12 1/2	600 Jan	12 1/2 Jan
Woodall Industries Inc.	2	20 1/2	19 1/2	18 1/4 Mar	20% Mar
Woodley Petroleum common	8	60	57 1/2	1,700 Jan	62 1/2 Feb
Woolworth (F. W.) Ltd.					
American deposit receipts	5s			8 Jan	8 1/2 Jan
6% preference	2 1/2			2 1/2 Feb	2 1/2 Mar
Wright Hargreaves Ltd.	*	2 1/2	2 1/2	22,900 Jan	2 1/2 Feb

BONDS	Friday	Week's Range	Bonds	Range Since	Friday
American Stock Exchange	Last	or Friday's	Sold	Jan. 1	Last
Interest	Sale Price	Bid & Asked	No.	Low	High
Amer Steel & Pump 4s inc deb 1994	Jun-Dec	58 1/2	58 1/2	2	58% 65
Appalachian Elec Power 3 1/4s 1970	June-Dec	101 1/4	101 1/2	9	101 1/4 102 1/4
Bethlehem Steel 6s Aug 1 1998	Quar-Feb	142	150	142	144
Boston Edison 2 1/2s series A 1970	June-Dec	95	95	10	95 98 1/2
Chicago Transit Authority 3 1/4s 1978	Jan-July	86 1/4	86 1/4	6	86 1/4 89 1/4
Delaware Lack & Western RR					
Lackawanna of N. J. Division					
1st mortgage 4s series A 1993	May-Nov	71 1/2	71 1/2	2	69 1/2 73
1st mortgage 4s series B 1992	May	62 1/2	62 1/2	5	61 1/2 65
Eastern Gas & Fuel 3 1/2s 1985	Jan-July	98	98	15	97 98 1/2
Elmira Water Lt & RR 5s 1956	Mar-Sep	100 1/2	--	--	100 1/4 100%
Ercole Marrelli Elec Mfg Co					
6 1/2% with Nov 1 1940 coupon 1953	May-Nov	100	--	--	--
6 1/2% ex Nov 1 1947 coupon 1953	May-Nov	125	--	--	--
Finland Residential Mtge Bank 5s 1961	Mar-Sep	197 1/2	--	--	96 1/2 96 1/2
Flying Tiger Line 5 1/2s conv deb 1967	Jan-July	116	117	21	109 120
Gasfuerel 6s deb 1953	June-Dec	160 1/4	--	--	48 1/2 52 1/2
Guantanamo & Western RR 4s 1970	Jan-July	152	54	--	--
Isarcos Hydro-Electric Co					
6 1/2% with Nov 1 1940 coupon 1952	--	100	--	--	--
6 1/2% ex Nov 1 1947 coupon 1952	Mar-Nov	125	--	--	--
Italian Power Realization Trust 6 1/2% 11q tr cts	100 1/2	100	100%	19	98 1/2 101 1/4
Midland Valley RR 4% 1963	April-Oct	96	96	4	93 1/2 96
New England Power 3 1/4s 1961	May-Nov	198	101	101	101 1/2
Nippon Electric Power Co Ltd					
6 1/2% with Oct. 1 1940 coupon 1960	April-Oct	176 1/2	--	--	--
6 1/2% due 1953 extended to 1963	Jan-July	101 1/4	101 1/4	1	99 1/2 101 1/4
Ohio Power 1st mortgage 3 1/4s 1968	April-Oct	101	101	16	101 103 1/2
1st mortgage 3s 1971	April-Oct	197 1/2	99	--	97 1/2 98 1/2
Pennsylvania Water & Power 3 1/4s 1964	June-Dec	101 1/2	102 1/2	--	101 1/4 102
3 1/4s 1970	Jan-July	198	101 1/2	--	--
Piedmont Hydro-Electric Co					
6 1/2% with Oct. 1 1940 coupon 1960	April-Oct	100	--	--	--
6 1/2% ex Oct 1 1947 coupon 1960	--	125	--	--	--
Public Service Electric & Gas Co 6s 1998	Jan-July	146 1/4	146 1/4	8	146 1/4 150
Safe Harbor Water Power Corp 3s, 1981	May-Nov	93	102	--	--
Sapphire Petroleum Ltd 5s conv deb 1962	Jan-July	91 1/2	91 1/2	9	90 93
Southern California Edison 3s 1965	Mar-Sep	99 1/2	100	24	99 1/2 101 1/2
3 1/2% series A 1973	Jan-July	96	100%	--	--
1st and ref M 3s series B 1973	Feb-Aug	94	99	--	98 1/2
2 1/2% series C 1976	Feb-Aug	94 1/4	96	--	94 1/2
3 1/2% series D 1976	Feb-Aug	98 1/2	100	--	99 1/2 100 1/4
3s series E 1978	Feb-Aug	103 1/2	103 1/2	1	102 1/2 104
3s series F 1979	Feb-Aug	98 1/2	103	--	98 1/2 99
Southern California Gas 3 1/4s 1970	April-Oct	102 1/2	102 1/2	21	100 1/2 102 1/2
Southern Counties Gas (Calif.) 3s 1971	Jan-July	93 1/4	93 1/4	3	93 1/4 97
Southwestern Gas & Electric 3 1/4s 1970	Feb-Aug	100	103	--	99 1/2 100
Terni Hydro-Electric Co					
6 1/2% with Aug 1 1940 coupon 1953	Feb-Aug	112	125	--	--
6 1/2% ex Aug 1 1947 coupon 1953	--	125	--	--	--
United Dye & Chemical 6s 1973	Feb-Aug	98	97	13	88 102 1/2
United Electric Service Co					
6s with					

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MARCH 23

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Range Since Jan. 1		
					Low	High	Low
American Motors Corp	5	100	185	8 8 1/2	270	7 1/2 Jan	9 Jan
American Tel & Tel	100	100	184 1/2 185 1/2	1,269	179 Jan	187 Feb	187 Feb
Anaconda Company	50	--	82 87 1/2	590	65 1/2 Jan	87 1/2 Mar	87 1/2 Mar
Boston & Albany RR	100	154	154	48	145 Jan	155 Jan	155 Jan
Boston Edison	25	57 1/2	56 1/2 57 1/2	676	54 1/2 Jan	57 1/2 Mar	57 1/2 Mar
Calumet & Hecla Inc	3	--	15 1/2 16	370	12 1/2 Jan	16 Mar	16 Mar
Cities Service Co	10	--	64 1/2 65	38	53 1/2 Jan	65 1/2 Mar	65 1/2 Mar
Copper Range Co	--	--	66 1/2 68 1/2	137	44 1/2 Feb	68 1/2 Mar	68 1/2 Mar
Eastern Gas & Fuel Assoc.	10	--	22 1/2 26	320	15 1/2 Jan	23 Mar	23 Mar
Eastern Mass Street Ry Co	6 1/2 cum 1st pd class A	100	52 52	50	47 1/2 Jan	53 Mar	53 Mar
6 1/2 cum pd class B	100	--	33 33	10	26 Jan	33 Mar	33 Mar
Eastern Steamship Lines Inc	--	39 1/2	39 1/2 41 1/2	230	31 1/2 Feb	41 1/2 Mar	41 1/2 Mar
First National Stores Inc	--	--	55 1/2 58 1/2	375	53 1/2 Feb	60 Jan	60 Jan
Ford Motors Co	5	60 1/2	62 1/2	1,938	60 1/2 Mar	63 1/2 Mar	63 1/2 Mar
General Electric (new)	5	64 1/2	65 1/2	1,844	52 1/2 Jan	65 1/2 Mar	65 1/2 Mar
Gillette Co	1	--	49 1/2 50 1/2	220	40 1/2 Jan	50 1/2 Mar	50 1/2 Mar
Island Creek Coal Co	50c	--	47 1/2 47 1/2	60	34 1/2 Jan	47 1/2 Mar	47 1/2 Mar
Kennecott Copper Corp	--	--	141 1/2 146 1/2	314	114 1/2 Jan	146 1/2 Mar	146 1/2 Mar
Lone Star Cement Corp	10	--	75 76	90	65 1/2 Jan	79 1/2 Feb	79 1/2 Feb
Maine Central RR Co 5% cum pfd	100	130	131	50	129 Jan	133 1/2 Feb	133 1/2 Feb
Narragansett Racing Assn	1	--	13 1/2 13 1/2	160	12 1/2 Jan	13 1/2 Mar	13 1/2 Mar
National Service Companies	1	--	10c 10c	1,300	8c Jan	13c Feb	13c Feb
New England Electric System	20	17 1/4	17 17 1/2	2,318	16 1/2 Jan	17 1/2 Mar	17 1/2 Mar
N E Tel & Tel Co	100	138 1/2	139 1/2	111	134 1/2 Jan	139 1/2 Feb	139 1/2 Feb
N Y N H & Hartford RR	100	--	22 1/2 22 1/2	5	22 1/2 Feb	28 1/2 Jan	28 1/2 Jan
Norbute Corporation	50c	--	2 2 3	1,510	2 1/2 Feb	3 1/2 Jan	3 1/2 Jan
Olin Mathieson Chem	5	--	58 1/2 60 1/2	134	51 1/2 Feb	60 1/2 Mar	60 1/2 Mar
Pennsylvania RR Co	50	24 1/2	24 1/2 25 1/2	551	22 1/2 Feb	25 1/2 Jan	25 1/2 Jan
Quincy Mining Co	25	--	27 27	145	22 1/2 Feb	27 Mar	27 Mar
Rexall Drug Co	2.50	--	9 1/2 10 1/2	91	9 1/2 Feb	10 1/2 Mar	10 1/2 Mar
Shawmut Association	--	21 1/2	21 1/2 22	455	21 1/2 Mar	24 1/2 Jan	24 1/2 Jan
Stone & Webster Inc	--	--	31 32	160	31 1/2 Mar	34 1/2 Jan	34 1/2 Jan
Stop & Shop Inc	1	--	55 57	180	55 1/2 Mar	63 Jan	63 Jan
Torrington Co	--	26 1/2	25 26 1/2	710	23 1/2 Jan	27 1/2 Feb	27 1/2 Feb
Union Twist Drill Co	5	--	26 26	170	20 1/2 Jan	27 Mar	27 Mar
United Fruit Co	--	53 1/2	53 54 1/2	1,292	51 Jan	55 1/2 Mar	55 1/2 Mar
United Shoe Machinery Corp	25	61	57 1/2 61 1/2	866	53 Feb	60 1/2 Mar	60 1/2 Mar
U S Rubber Co	5	--	58 59	87	51 1/2 Jan	59 1/2 Mar	59 1/2 Mar
U S Smelting Refining & Mining	50	--	67 67	25	56 1/2 Jan	67 1/2 Mar	67 1/2 Mar
Waldorf System Inc	--	--	13 1/2 14 1/2	60	13 1/2 Mar	15 Jan	15 Jan
Westinghouse Electric Corp	12.50	62 1/2	62 66	2,325	56 1/2 Feb	66 Mar	66 Mar
Woodley Petroleum Co	8	--	57 1/2 57 1/2	66	57 1/2 Jan	62 1/2 Feb	62 1/2 Feb

WATLING, LERCHEN & CO.

Members
 New York Stock Exchange
 Detroit Stock Exchange
 Ford Building
 Telephone: WOODWARD 2-5528

American Stock Exchange
 Midwest Stock Exchange
 DETROIT

Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Range Since Jan. 1		
					Low	High	Low
Allen Electric	1	--	4 4 1/2	1,600	3 1/2 Jan	4 1/2 Jan	4 1/2 Jan
American Metal Products	2	26	26 26 1/2	830	25 1/2 Feb	27 1/2 Jan	27 1/2 Jan
Briggs Manufacturing	3.50	23	22 1/2 23	949	21 1/2 Jan	23 Mar	23 Mar
Erown McLaren Manufacturing	1	--	1 1/2 1 1/2	700	1 1/2 Jan	1 1/2 Jan	1 1/2 Jan
Budd Company	5	--	21 21	416	20 Jan	21 1/2 Mar	21 1/2 Mar
Burroughs Corp	5	37 1/2	37 1/2 37 1/2	220	29 1/2 Feb	37 1/2 Mar	37 1/2 Mar
Crysler Corp	25	--	80 1/2 80 1/2	774	71 1/2 Feb	86 Jan	86 Jan
Consolidated Paper	10	--	24 24 1/2	825	22 Jan	24 1/2 Mar	24 1/2 Mar
Consumers Power	--	--	50 1/2 50 1/2	769	4 1/2 Jan	51 1/2 Mar	51 1/2 Mar
Continental Motors	1	--	7 7 1/2	490	7 1/2 Mar	9 1/2 Jan	9 1/2 Jan
Davidson Bros	1	--	8 1/2 8 1/2	115	7 1/2 Feb	8 1/2 Jan	8 1/2 Jan
Detroit Edison	20	35 1/2	35 1/2 35 1/2	15,506	33 1/2 Feb	36 Jan	36 Jan
Detroit Steel Corp	1	--	17 1/2 17 1/2	3,166	14 1/2 Feb	18 1/2 Mar	18 1/2 Mar
Economy Baler	1	--	4 4	280	4 1/2 Jan	5 Jan	5 Jan
Ex-Cell-O Corporation common	3	--	76 76	181	67 1/2 Jan	76 Mar	76 Mar
Federal Mogul	5	--	36 1/2 36 1/2	575	31 1/2 Jan	3 1/2 Mar	3 1/2 Mar
Ford Motor Co	5	60 1/2	60 1/2 62 1/2	5,222	60 1/2 Mar	62 1/2 Mar	62 1/2 Mar
Fruehau Trailers new common	1	31 1/2	28 1/2 32 1/2	5,050	25 1/2 Jan	32 1/2 Mar	32 1/2 Mar
Gar Wood Industries	1	7 7 1/2	7 7 1/2	2,010	6 1/2 Jan	8 Feb	8 Feb
Gemmer Manufacturing	5	--	3 3 3	2,100	3 1/2 Feb	3 1/2 Jan	3 1/2 Jan
General Motors Corp	1.66%	48	47 1/2 49 1/2	9,658	42 1/2 Feb	49 1/2 Mar	49 1/2 Mar
Goebel Brewing	1	--	5 5 1/2	610	5 Jan	5 1/2 Jan	5 1/2 Jan
Graham-Paige common	--	--	2 1/2 2 1/2	1,180	2 Jan	2 1/2 Feb	2 1/2 Feb
Great Lakes Oil & Chemical	1	--	1 1/4 2	850	1 1/2 Jan	2 Mar	2 Mar
Hoover Ball & Bearing	10	20	18 1/2 20	2,245	17 1/2 Mar	20 Mar	20 Mar
Hoskins Manufacturing	2 1/2	21 1/2	21 1/2 21 1/2	1,180	19 1/2 Jan	23 Feb	23 Feb
Houdaille Industries Inc com	3	15 1/2	15 1/2 15 1/2	309	13 Feb	16 1/2 Mar	16 1/2 Mar
Howell Electric Motors	1	--	4 4 4	100	4 1/2 Jan	5 1/2 Jan	5 1/2 Jan
Ironite Inc	1	--	7 7 7	200	7 Jan	7 1/2 Mar	7 1/2 Mar
Kaiser Industries	4	--	19 1/2 19 1/2	475	19 1/2 Mar	19 1/2 Mar	19 1/2 Mar
King Seeley common	1	--	40 40	314	35 1/2 Feb	40 Mar	40 Mar
Kingston Products	1	--	3 3/4 3 3/4	462	3 1/2 Mar	4 Mar	4 Mar
Kinsel Drug	1	--	3 3	300	2 1/2 Feb	3 Jan	3 Jan
Kresge Co (S S)	10	29 1/2	29 1/2 29 1/2	556	28 1/2 Feb	29 1/2 Jan	29 1/2 Jan
Kysor Heater	1	8	8 8	200	7 Jan	8 Feb	8 Feb
Masco Screw Products	1	3 1/2	3 1/2 3 1/2	2,933	3 Jan	3 1/2 Mar	3 1/2 Mar
Michigan Chemical	14 1/2	--	9 1				

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MARCH 23

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	STOCKS	Last Sale Price Friday	Range of Prices Week's	for Week Shares Sales	Range Since Jan. 1			
Bishop Oil Co.	2	16 1/2	16 1/2 - 16 1/2	2,320	12 1/2 Jan	16 1/2 Mar	Kaiser Alum & Chemical	33 1/2 c	44 1/2 - 45 1/4	1,439	35 1/2 Feb	45 1/4 Mar
Black Mammoth Mining	5c	20c	20c - 23c	17,800	20c Mar	32c Jan	Kaiser Indust new com	4	19 1/2 - 19 1/2	532	15 1/2 Mar	19 1/2 Mar
Blue Diamond Corp.	2	17 1/4	17 1/4 - 17 1/2	700	15 1/2 Feb	18 1/2 Mar	Kansas Power & Light (Un)	8 1/2 c	a22 a22 1/2	34	21 1/2 Jan	21 1/2 Feb
Boeing Airplane (Un)	7 1/2 c	76	77 1/2 - 77 1/2	1,040	70 1/2 Jan	78 1/2 Mar	Kennecott Copper Corp (Un)	a141	a141 a146 1/2	372	117 1/2 Feb	147 1/2 Mar
Boise China Oil Corp.	1	3 3/4	3 3/4 - 4	2,637	3 1/2 Jan	4 1/2 Feb	Kern County Land Co.	2 1/2	50 1/2 - 50 1/2	557	45 1/2 Feb	51 1/2 Mar
Bond Stores Inc (Un)	1	16	16 - 16	1,25	16 Feb	16 1/2 Jan	Kropp Forge Co.	33 1/2 c	a3 1/2 - a3 1/2	50	3 1/2 Mar	3 1/2 Mar
Borden Co (Un)	15	a60	a60 - a60	62	61 Mar	61 Mar	Laclede Gas Co rights		1 1/2 - 1 1/2	725	1 1/2 Mar	1 1/2 Mar
Borg-Warner Corp (Un)	8	48 1/2	48 1/2 - 48 1/2	455	41 1/2 Feb	50 Mar	Lear Inc	50c	8 1/2 - 9	391	8 1/2 Feb	9 1/2 Mar
Broadway-Hale Stores	10	18 1/2	18 1/2 - 18 1/2	1,183	17 Feb	19 1/2 Jan	Liggett & Myers Tobacco Co (Un)	25	68 1/2 - 68 1/2	225	67 Feb	72 1/2 Feb
Buick Company (Un)	5	20 1/2	21	550	19 1/2 Jan	21 1/2 Jan	Lincoln Petroleum Co.	10c	1.50 - 1.50	7,850	1.00 Feb	1.65 Mar
Rights							Lockheed Aircraft Corp.		47 48 1/2	790	47 Mar	51 1/2 Jan
Budget Finance Plan common	50c	8 1/2	8 1/2 - 8 1/2	103	8 Jan	8 1/2 Mar	Loew's Inc.		23 1/2 - 23 1/2	341	19 Jan	23 1/2 Mar
60c convertible	9	10 1/2	10 1/2 - 10 1/2	103	9 1/2 Jan	16 1/2 Jan	Lorillard (P) Co (Un)	10	a20 1/2 - a20 1/2	20	20 1/2 Feb	21 Feb
Burlington Industries (Un)	1	15 1/2	15 1/2 - 15 1/2	709	15 1/2 Feb	16 1/2 Jan						
Burroughs Corp (Un)	5	36 3/4	37 1/4 - 37 1/4	3,650	29 1/2 Jan	37 1/2 Mar						
C & C Super Corp.	10c	1 1/2	1 1/2 - 1 1/2	403	1 1/2 Mar	2 Jan						
California Packing Corp.	5	a44 1/2 - a44 1/2	a44 1/2 - a44 1/2	15	a - a	a - a						
Canada Southern Petroleum	1	1 1/2	1 1/2 - 1 1/2	125	1 1/2 Mar	1 1/2 Mar						
Canadian Atlantic Oil	2	6 1/2	6 1/2 - 6 1/2	125	5 1/2 Feb	6 1/2 Mar						
Canadian Pacific RR (Un)	25	36 1/2	36 1/2 - 36 1/2	384	32 1/2 Feb	36 1/2 Mar						
Canso Natural Gas Ltd	1	1 1/4	1 1/4 - 1 1/4	315	1 1/2 Jan	1 1/2 Feb						
Carrier Corp (Un)	10	a53 1/2 - a57	a53 1/2 - a57	50	54 1/2 Feb	56 1/2 Mar						
Case (J I) Co (Un)	12 1/2	a14 1/2 - a14 1/2	a14 1/2 - a14 1/2	100	15 1/2 Mar	17 1/2 Jan						
Caterpillar Tractor (Un)	10	a67 1/2 - a67 1/2	a67 1/2 - a67 1/2	363	51 1/2 Jan	58 1/2 Mar						
Cessna Corp (Un)		18 1/2	18 1/2 - 18 1/2	1,480	18 1/2 Feb	20 1/2 Mar						
Cenco Corp	1	4 1/2	4 1/2 - 4 1/2	585	3 1/2 Mar	4 1/2 Mar						
Certain-Tech Products	1	28 1/2	28 1/2 - 28 1/2	583	22 1/2 Feb	28 1/2 Mar						
Cessna Aircraft Co.	1	a29 1/2 - a29 1/2	a29 1/2 - a29 1/2	50	24 1/2 Feb	30 1/2 Mar						
Chance Vought Aircraft (Un)	1	38 1/2	38 1/2 - 38 1/2	268	37 Feb	40 Jan						
Chesapeake & Ohio (Un)	25	a60 1/2 - a62 1/2	a60 1/2 - a62 1/2	132	54 1/2 Jan	61 1/2 Mar						
Chicago Corp (Un)	1	a24 a24 1/2	a24 a24 1/2	128	24 1/2 Feb	25 1/2 Feb						
Chic Mfr St Paul & Pac com (Un)		a22 1/2 - a22 1/2	a22 1/2 - a22 1/2	70	22 1/2 Mar	25 1/2 Jan						
Clymer Corp	25	78 1/2	78 1/2 - 78 1/2	460	71 1/2 Feb	85 Jan						
Cities Service Co (Un)	10	61 1/2	61 1/2 - 61 1/2	210	57 Jan	65 1/2 Mar						
Clary Corp	1	6 1/2	6 1/2 - 6 1/2	1,822	6 Feb	6 1/2 Mar						
Climax Molybdenum (Un)	1	a71	a66 1/2 - a71 1/2	207	64 1/2 Feb	67 1/2 Mar						
Colorado Fuel & Iron		32 1/2	32 1/2 - 33 1/2	858	28 1/2 Jan	33 1/2 Mar						
Columbia Broadcasting class A (Un)	2 1/2	a28 1/2 - a28 1/2	a28 1/2 - a28 1/2	134	24 Feb	26 1/2 Jan						
Class B (Un)		a27 1/2 - a27 1/2	a27 1/2 - a27 1/2	99	27 1/2 Mar	28 Mar						
Columbia Gas System (Un)		16	15 1/2 - 16	1,175	15 1/2 Feb	16 1/2 Jan						
Commercial Solvents (Un)	1	21 1/2	21 1/2 - 21 1/2	526	19 1/2 Feb	21 1/2 Mar						
Commonwealth Edison Co (Un)	25	a44 a44 1/2	a44 a44 1/2	89	41 1/2 Feb	43 1/2 Mar						
Consol Edison of N Y (Un)		a48 3/4 - a49 1/2	a48 3/4 - a49 1/2	130	47 Jan	48 1/2 Mar						
Consolidated Electrodynamics	50c	27 1/2	27 1/2 - 27 1/2	300	22 1/2 Feb	28 1/2 Mar						
Consolidated Foods Corp.	1	a17 1/2 - a17 1/2	a17 1/2 - a17 1/2	56	16 1/2 Jan	16 1/2 Mar						
Consumers Power (Un)		a50 1/2 - a50 1/2	a50 1/2 - a50 1/2	9	a - a	a - a						
Continental Can Co new (Un)	20	43	43 - 43	150	59 1/2 Feb	43 Mar						
Continental Copper & Steel	2	14	14 - 14	266	14 Jan	14 1/2 Jan						
Continental Motors (Un)	1	7 1/2	7 1/2 - 7 1/2	395	7 1/2 Mar	9 1/2 Jan						
Continental Oil Co (Del) (Un)	5	a11 1/2 a11 1/2	a11 1/2 a11 1/2	40	a - a	a - a						
Corn Products Ref Co (Un)	25	a31 a31	a31 a31	50	28 Jan	32 1/2 Feb						
Crane Co (Un)	25	40 1/2	40 1/2 - 40 1/2	535	35 1/2 Feb	40 1/2 Mar						
Crestmont Oil Co	1	7 1/2	6 1/2 - 7 1/2	4,757	5 Feb	7 1/2 Mar						
Crown Zellerbach Corp (Un)	8	a59 1/2 - a60 1/2	a59 1/2 - a60 1/2	45	53 1/2 Jan	59 1/2 Mar						
Crucible Steel Co (Un)	25	56 1/2	56 1/2 - 56 1/2	247	48 1/2 Jan	56 1/2 Mar						
Rights		11 1/2	11 1/2 - 11 1/2	362	1 1/2 Mar	1 1/2 Mar						
Cuban Amer Oil Co	50c	3 1/2	2 5/8 - 4 1/2	40,835	2 1/2 Jan	4 1/2 Mar						
Cudahy Packing Co (Un)	5	a10 1/2 a10 1/2	a10 1/2 a10 1/2	50	8 1/2 Jan	10 1/2 Mar						
Curtiss-Wright Corp common (Un)	1	31	31 - 31	555	26 1/2 Jan	32 1/2 Feb						
Decca Records Inc	50c	15 1/2	15 1/2 - 15 1/2	3,135	14 1/2 Jan	16 1/2 Mar						
Deere & Co (Un)	10	33	33 - 33	175	31 1/2 Mar	34 1/2 Feb						
Dome Mines Ltd (Un)		15 1/2	15 1/2 - 15 1/2	110	15 Feb	15 1/2 Mar						
Douglas Aircraft Co.		a82 1/2 - a86 1/2	a82 1/2 - a86 1/2	302	78 Feb	87 Jan						
Douglas Oil Co of Calif.	1	4 1/2	4 1/2 - 4 1/2	2,177	4 1/2 Jan	5 1/2 Jan						

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MARCH 23

Boston Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Par	Low	High	Low	High
American Motors Corp	5	8 8/8	270	7 1/4 Jan 9 Jan
American Tel & Tel	100	184 1/4 185 1/2	1,269	179 Jan 187 Feb
Anaconda Company	50	82 87 1/2	590	65 1/2 Jan 87 1/2 Mar
Boston & Albany RR	100	154 154	48	145 Jan 155 Jan
Boston Edison	25	57 1/2 57 1/2	676	54 1/2 Jan 57 1/2 Mar
Calumet & Hecla Inc	5	15 1/2 16	370	12 1/2 Jan 16 Mar
Cities Service Co	10	64 1/2 65	38	53 1/2 Jan 65 1/2 Mar
Copper Range Co	*	66 1/2 68 1/2	137	44 1/2 Feb 68 1/2 Mar
Eastern Gas & Fuel Assoc	10	22 1/2 26	320	15 1/2 Jan 23 Mar
Eastern Mass Street Ry Co	*	52 52	50	47 1/2 Jan 53 Mar
6% cum 1st pd class A	100	33 33	10	26 Jan 33 Mar
6% cum pfd class B	100	39 1/2 41 1/2	230	31 1/2 Feb 41 1/2 Mar
Eastern Steamship Lines Inc	*	55 1/2 58 1/2	375	52 1/2 Feb 60 Jan
First National Stores Inc	*	60 1/2 62 1/2	1,933	60 1/2 Mar 63 1/2 Mar
Ford Motors Co	5	64 1/2 65 1/2	1,884	52 1/2 Jan 65 1/2 Mar
General Electric (new)	5	49 1/2 50 1/2	220	40 1/2 Jan 50 1/2 Mar
Gillette Co	1	47 1/2 47 1/2	60	34 1/2 Jan 47 1/2 Mar
Island Creek Coal Co	50c	141 1/2 146 1/2	314	114 1/2 Jan 146 1/2 Mar
Kennecott Copper Corp	*	75 76	90	65 1/2 Jan 79 1/2 Feb
Lone Star Cement Corp	10	130 131	50	129 Jan 132 1/2 Feb
Maine Central RR Co 5% cum pfd	100	13 1/2 13 1/2	160	12 1/2 Jan 13 1/2 Mar
Narragansett Racing Assn	1	10c 10c	1,300	8c Jan 13c Feb
National Service Companies	1	17 1/4 17	2,318	16 1/2 Jan 17 1/2 Mar
New England Electric System	20	139 1/2 139 1/2	111	134 1/2 Jan 139 1/2 Feb
N E Tel & Tel Co	100	22 1/2 22 1/2	5	22 1/2 Feb 28 1/2 Jan
N Y N H & Hartford RR	100	2 2	1,510	2 1/2 Feb 3 1/2 Jan
Norbute Corporation	50c	55 1/2 57	180	55 1/2 Mar 63 Jan
Olin Mathieson Chem	5	58 1/2 60 1/2	134	51 1/2 Feb 60 1/2 Mar
Pennsylvania RR Co	50	24 1/2 25 1/2	551	22 1/2 Feb 25 1/2 Jan
Quincy Mining Co	25	27 27	145	22 1/2 Feb 27 Mar
Rexall Drug Co	2.50	9 1/2 10 1/2	91	9 1/2 Feb 10 1/2 Mar
Shawmut Association	*	21 1/2 22	455	21 1/2 Mar 24 1/2 Jan
Stone & Webster Inc	*	31 1/2 32	160	31 1/2 Mar 34 1/2 Jan
Stop & Shop Inc	1	55 1/2 57	180	55 1/2 Mar 63 Jan
Torrington Co	*	26 1/2 26 1/2	710	23 1/2 Jan 27 1/2 Feb
Union Twist Drill Co	5	26 26	170	20 1/2 Jan 27 Mar
United Fruit Co	*	53 53	1,292	51 Jan 55 1/2 Mar
United Shoe Machinery Corp	25	61 57 1/2 61 1/2	866	53 Feb 60 1/2 Mar
U S Rubber Co	5	58 59	87	51 1/2 Jan 59 1/2 Mar
U S Smelting Refining & Mining	50	67 67	25	56 1/2 Jan 67 1/2 Mar
Waldorf System Inc	*	13 1/2 14 1/2	60	13 1/2 Mar 15 Jan
Westinghouse Electric Corp	12.50	62 62	2,325	56 1/2 Feb 66 Mar
Woodley Petroleum Co	8	57 1/2 57 1/2	66	57 1/2 Jan 62 1/2 Feb

Cincinnati Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Par	Low	High	Low	High
American Laundry	20	30 29 1/2 30	164	27 Jan 30 1/2 Mar
Baldwin	8	38 39 1/2	550	32 1/2 Jan 39 1/2 Mar
Carey	10	29 28 1/2 29 1/2	276	25 1/2 Jan 29 1/2 Mar
Champion Paper common	*	74 74	70	59 Feb 76 1/2 Mar
Cincinnati Gas & Electric com	8.50	27 1/2 28 1/2	273	26 1/2 Jan 28 1/2 Mar
Cincinnati Mill Mch	10	44 1/2 44 1/2	55	37 1/2 Jan 44 1/2 Mar
Cincinnati Telephone	50	91 89 1/2 91	296	88 Feb 91 Jan
Cincinnati Transit	12 1/2	4 1/2 4 1/2	761	4 1/2 Mar 5 1/2 Feb
Cincinnati Union Stockyards	*	20 20	95	17 1/2 Jan 20 Mar
Coca Cola class A	*	80 80	24	80 Mar 80 Mar
Eagle Picher	10	43 1/2 45	255	36 1/2 Feb 45 Mar
Gibson Art	*	54 54	423	47 Feb 55 1/2 Mar
Kahn common	*	21 1/2 21 1/2	110	19 1/2 Jan 21 1/2 Mar
Kroger	*	49 1/2 50 1/2	190	43 1/2 Jan 51 1/2 Mar
Procter & Gamble common	*	106 102 106 1/2	476	94 1/2 Jan 106 1/2 Mar
Rapid (new)	25	18 1/2 18 1/2	1,000	15 Feb 18 1/2 Mar
U S Printing common	*	37 1/2 38	74	37 Feb 40 Jan
Unlisted Stocks	*	54 1/2 54 1/2	40	51 1/2 Jan 56 1/2 Jan
Allied Stores	*	26 26	29	22 1/2 Feb 26 1/2 Mar
American Airlines	1	72 1/2 72 1/2	95	62 1/2 Jan 72 1/2 Mar
Amer Cyanamid	10	23 1/2 23 1/2	10	21 1/2 Feb 23 1/2 Mar
American Radiator	5	64 1/2 66	93	55 1/2 Jan 66 Mar
American Telephone & Telegraph	100	185 1/2 185 1/2	313	179 1/2 Jan 186 1/2 Feb
American Tobacco Co	25	78 78 1/2	105	75 1/2 Feb 83 1/2 Feb
Anaconda Mining	50	82 1/2 85 1/2	85	65 1/2 Jan 85 1/2 Mar
Armaco Steel (new)	10	54 1/2 55 1/2	429	47 Feb 55 1/2 Mar
Armour & Co	5	19 1/2 19 1/2	50	15 1/2 Feb 20 1/2 Mar
Ashland Oil	1	17 17	25	15 1/2 Jan 17 1/2 Feb
Avco Mfg	3	6 1/2 6 1/2	125	6 1/2 Jan 7 1/2 Feb
Baldwin-Lima-Hamilton	13	14 1/2 14 1/2	25	13 1/2 Feb 15 Mar
Bethlehem Steel	*	162 1/2 162 1/2	10	147 1/2 Feb 162 1/2 Mar
Canadian Pacific	36 1/2	35 36 1/2	35	32 1/2 Jan 36 1/2 Mar
Chesapeake & Ohio	25	61 1/2 62 1/2	56	53 1/2 Jan 62 1/2 Mar
Chrysler Corp	25	78 1/2 79 1/2	90	72 1/2 Feb 86 1/2 Jan
Cities Service	10	66 64 1/2	93	55 1/2 Jan 66 Mar
City Products	*	34 1/2 34 1/2	15	30 1/2 Jan 35 1/2 Mar
Columbia Gas	*	16 15 1/2	198	15 1/2 Jan 16 1/2 Mar
Dayton Power & Light	7	46 46 1/2	80	45 Jan 48 1/2 Feb
Dow Chemical	5	69 1/2 69 1/2	53	57 1/2 Jan 71 1/2 Mar
Du Pont	5	229 228	231 1/2	167 215 1/2 Jan 232 1/2 Jan
Eastman Kodak Co	10	86 1/2 86 1/2	115	77 1/2 Jan 86 1/2 Mar
Federated Department Stores	2.50	36 1/2 37 1/2	130	33 1/2 Feb 37 1/2 Mar
General Electric	5	64 1/2 64 1/2	158	53 Jan 65 Mar
General Motors new	1%	48 1/2 49 1/2	921	42 1/2 Feb 49 1/2 Mar
Greyhound Corp	3	14 1/2 14 1/2	77	14 1/2 Feb 15 Jan
International Harvester	*	37 1/2 37 1/2	42	36 1/2 Jan 38 1/2 Feb
Liggett & Myers Tobacco	25	69 1/2 69 1/2	30	67 Mar 72 1/2 Feb
Martin (Glenn L) Co	1	35 1/2 36 1/2	81	34 1/2 Jan 37 1/2 Mar
Montgomery Ward & Co Inc	*	91 1/2 93 1/2	71	85 Jan 94 1/2 Jan
National Distillers	5	23 1/2 24 1/2	55	21 1/2 Feb 24 1/2 Mar
Northern Pacific	*	84 1/2 84 1/2	55	71 1/2 Jan 84 1/2 Mar
Pennsylvania RR	50	24 1/2 24 1/2	52	22 1/2 Feb 25 Jan
Pepsi-Cola	33 1/2 c	23 1/2 23 1/2	50	20 1/2 Jan 24 1/2 Mar
Republi Steel class B	10	47 1/2 48 1/2	110	43 1/2 Feb 48 1/2 Mar
Reynolds (R J) Tobacco class B	*	50 1/2 50 1/2	85	49 1/2 Mar 53 1/2 Jan
Schenley Industries	1.40	21 1/2 21 1/2	43	19 1/2 Feb 22 1/2 Mar
Sears, Roebuck new	3	34 1/2 35	101	32 1/2 Jan 35 1/2 Mar
Sinclair	*	62 1/2 62 1/2	46	56 1/2 Jan 62 1/2 Mar
Socoony Vacuum	15	71 1/2 72 1/2	46	64 1/2 Jan 72 1/2 Mar
Southern Co	5	22 1/2 22 1/2	64	19 1/2 Jan 23 Mar
Standard Brands	*	41 1/2 42	8	39 1/2 Jan 43 1/2 Jan
Standard Oil (Ind)	25	59 1/2 59 1/2	35	48 1/2 Jan 59 1/2 Mar
Standard Oil (N J) new	7	59 1/2	659	50 1/2 Feb 53 1/2 Mar
Standard Oil (Ohio)	10	62 1/2 65 1/2	130	47 1/2 Jan 65 1/2 Mar
Studebaker	10	8 1/2 8 1/2	100	8 1/2 Mar 10 1/2 Mar
Sunray Oil	1	26 1/2 26 1/2	95	22 1/2 Jan 26 1/2 Mar

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MARCH 23

STOCKS	Friday	Week's Range of Prices	Sales for Week	STOCKS	Last Friday	Range of Prices for Week	Sales	STOCKS	Last Friday	Range of Prices for Week	Sales		
Bishop Oil Co.	2	16 1/2 - 16 1/2	2,320	12 1/2 Jan	16 1/2 Mar	44 1/4 - 45 1/4	1,439	35 1/2 Feb	45 1/2 Mar	35 1/2 Feb	45 1/2 Mar		
Black Mammoth Mining	5c	20c - 23c	17,800	20c Mar	32c Jan	19 1/2 - 19 1/2	532	15 1/2 Mar	19 1/2 Mar	15 1/2 Mar	19 1/2 Mar		
Blue Diamond Corp.	2	17 1/2 - 17 1/2	700	15 1/2 Feb	18 1/2 Mar	a22 a22 1/2	34	21 1/2 Jan	21 1/2 Mar	21 1/2 Feb	21 1/2 Mar		
Boeing Airplane (Un)	7	73 1/2 - 77 1/2	1,040	70 1/2 Jan	78 1/2 Mar	a141 a146 1/2	372	117 1/2 Feb	147 1/2 Mar	117 1/2 Feb	147 1/2 Mar		
Bossa Chica Oil Corp.	1	37c - 38c	4	2,657	3 1/2 Jan	4 1/4 Feb		Kern County Land Co.	2 1/2	50 50 1/2	557	45 1/2 Feb	51 1/2 Mar
Bond Stores Inc (Un)	1	16	16	125	16 Feb	16 1/2 Jan		Kropp Forge Co.	33 1/2	a3 1/2 a3 1/2	50	3 1/2 Mar	3 1/2 Mar
Borden Co (Un)	15	a60	a60	62	61 Mar	61 Mar		Laclede Gas Co rights				1 1/2 Mar	1 1/2 Mar
Borg-Warner Corp (Un)	3	48 1/2 - 48 1/2	465	41 1/2 Feb	50 Mar			Lear Inc	50c	8 1/2 9	391	8 1/2 Feb	9 1/2 Mar
Broadway-Hale Stores	10	18 1/2 - 18 1/2	1,183	17 Feb	19 1/2 Jan			Libby McNeill & Libby (Un)	7	16 16	100	15 1/2 Feb	17 1/2 Jan
Bud Company (Un)	5	20 1/2 - 20 1/2	550	19 1/2 Jan	21 1/2 Jan	68 1/2 - 68 1/2	223	Liggett & Myers Tobacco Co (Un)	25	68 1/2 68 1/2	67	67 Feb	72 1/2 Mar
Rights								Lincoln Petroleum Co.	10c	1.50 1.60	7,850	1.00 Feb	1.65 Mar
Budget Finance Plan common	50c			109	8 Jan	8 1/2 Mar		Lockheed Aircraft Corp.	i	47 48 1/2	790	47 Mar	51 1/2 Jan
60c convertible	9			100	9 1/2 Jan	16 1/2 Jan		Loew's Inc		23 1/2 23 1/2	341	19 Jan	23 1/2 Mar
Burlington Industries (Un)	1	15 1/2 - 15 1/2	709	15 1/2 Feb	16 1/2 Jan			Lorillard (P) Co (Un)	10	a20 1/2 a20 1/2	20	20 1/2 Feb	21 Feb
Burroughs Corp (Un)	5	36 1/2 - 37 1/2	3,650	29 1/2 Jan	37 1/2 Mar								
C & C Super Corp.	10c	1 1/2 - 1 1/2	400	1 1/2 Mar	2 Jan								
California Packing Corp.	5	a44 1/2 - a44 1/2	15	a -									
Canadian Southern Petroleum	1	11 1/2 - 11 1/2	125	1 1/2 Mar	11 1/2 Mar								
Canadian Atlantic Oil	2	6 1/2 - 6 1/2	125	5 1/2 Feb	6 1/2 Mar								
Canadian Pacific RR (Un)	25	36 1/2 - 36 1/2	384	32 1/2 Feb	36 1/2 Mar								
Canzo Natural Gas Ltd	1	1 1/4 - 1 1/4	315	1 1/4 Jan	1 1/4 Feb								
Carrier Corp (Un)	10	a56 1/2 - a57 1/2	59	54 1/2 Feb	56 1/2 Mar								
Case (J I) Co (Un)	12 1/2	a14 1/2 - a14 1/2	100	15 1/2 Mar	17 1/2 Jan								
Caterpillar Tractor (Un)	10	a67 1/2 - a67 1/2	363	61 1/2 Jan	58 1/2 Jan								
Celanese Corp (Un)		18 1/2 - 18 1/2	1,480	18 1/2 Feb	20 1/2 Mar								
Cenco Corp	1	4 1/2 - 4 1/2	585	3 1/2 Mar	4 1/2 Mar								
Certain-Teed Products	1	28 1/2 - 28 1/2	580	22 1/2 Feb	28 1/2 Mar								
Cessna Aircraft Co.	1	a29 1/2 - a29 1/2	50	24 1/2 Feb	30 1/4 Mar								
Chance Vought Aircraft (Un)	1	36 1/2 - 38 1/2	268	37 Feb	40 Jan								
Chesapeake & Ohio (Un)	25	a60 1/2 - a62 1/2	132	54 1/2 Jan	61 1/2 Mar								
Chicago Corp (Un)	1	a24 1/2 - a24 1/2	128	24 1/2 Feb	25 1/2 Feb								
Chic Milw St Paul & Pac com (Un)		a22 1/2 - a22 1/2	70	22 1/2 Mar	25 1/2 Jan								
Clydesdale Corp	25	78 1/2 - 78 1/2	460	71 1/2 Feb	85 Jan								
Cities Service Co (Un)	10	61 1/2 - 64 1/2	210	57 Jan	65 1/2 Mar								
Clary Corp	1	6 1/2 - 6 1/2	1,822	6 Feb	6 1/2 Mar								
Climax Molybdenum (Un)	•	a66 1/2 - a71 1/2	207	64 1/2 Feb	67 1/2 Mar								
Colorado Fuel & Iron	•	32 1/2 - 33 1/2	858	28 1/2 Jan	33 1/2 Mar								
Columbia Broadcasting class A (Un)	2 1/2	a28 1/2 - a28 1/2	134	24 Feb	26 1/2 Jan								
Class B (Un)	2 1/2	a27 1/2 - a27 1/2	99	27 1/2 Mar	28 Mar								
Columbia Gas System (Un)	•	16	15 1/2 - 16	1,175	15 1/2 Feb	16 1/2 Jan							
Commercial Solvents (Un)	1	21 1/2 - 21 1/2	526	19 1/2 Feb	21 1/2 Mar								
Commonwealth Edison Co (Un)	25	a44 1/2 - a44 1/2	89	41 1/2 Feb	43 1/2 Mar								
Consolidated Edison of N Y (Un)	•	a48 1/2 - a49 1/2	130	47 Jan	48 1/2 Mar								
Consolidated Electrodynamics	50c	27 1/2 - 27 1/2	300	22 1/2 Feb	28 1/2 Mar								
Consolidated Foods Corp	1	a17 1/2 - a17 1/2	56	16 1/2 Jan	16 1/2 Jan								
Consumers Power (Un)	•	a50 1/2 - a50 1/2	9	8 -									
Continental Can Co new (Un)	20	43 - 43	150	39 1/2 Feb	43 Mar								
Continental Copper & Steel	2	14 - 14	266	14 Jan	14 1/2 Jan								
Continental Motors (Un)	1	7 1/2 - 8	395	7 1/2 Mar	9 1/2 Jan								
Continental Oil Co (Del) (Un)	5	a116 1/2 - a116 1/2	40	8 -									
Corn Products Ref Co (Un)	25	a31 - a31	50	28 1/2 Jan	32 1/2 Feb								
Crane Co (Un)	25	40 - 40 1/2	535	35 1/2 Feb	40 1/2 Mar								
Crestline Oil Co	1	7 1/2 - 7 1/2	4,757	5 Feb	7 1/2 Mar								
Crown Zellerbach Corp (Un)	5	a59 1/2 - a60 1/2	45	53 1/2 Jan	59 1/2 Mar								
Crucible Steel Co (Un)	25	56 1/2 - 56 1/2	247	48 1/2 Jan	56 1/2 Mar								
Rights		r1 1/2 - r1 1/2	362	1 1/2 Mar	1 1/2 Mar								
Cuban Amer Oil Co	50c	3 1/2 - 3 1/2	40,835	2 1/2 Jan	4 1/2 Mar								
Cudahy Packing Co (Un)	5	a10 1/2 - a10 1/2	50	8 1/2 Jan	10 1/2 Mar								
Curtiss-Wright Corp common (Un)	1	31 - 31	555	26 1/2 Jan	32 1/2 Feb								
Decca Records Inc	50c	15 1/2 - 15 1/2	3,135	14 1/2 Jan	16 1/2 Mar								
Deere & Co (Un)	10	33 - 33	175	31 1/2 Mar	34 1/2 Feb								
Dome Mines Ltd (Un)	•	15 1/2 - 15 1/2	110	15 Feb	15 1/2 Mar								
Douglas Aircraft Co.	•	a82 1/2 - a86 1/2	302	78 Feb	87 Jan								
Dow Chemical Co (Un)	5	47c - 47c	2,177	4 1/2 Jan	5 1/2 Jan								
Dresser Industries Inc	50c	66 - 66	134	50 1/2 Jan	66 Mar								
DuMont (Allen B) Labs	1	8 1/2 - 8 1/2	160	8 1/2 Mar	9 Jan								
DuPont (E) de Nemours (Un)	5	a229 1/2 - a222 1/2	184	215 1/2 Mar	216 Jan								

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MARCH 23

Los Angeles Stock Exchange (Cont.)

STOCKS	Friday Last	Week's Range	Sales for Week	Range Since Jan. 1
Par	Sale Price	of Prices	Shares	Low High
TXL Oil Corp (The) (Un)	1	29 1/2	29 1/2	50 29% Feb 31 1/2 Jan
Texas Company (Un)	25	126 1/2	126 1/2	150 120 Feb 126 Mar
Texas Gulf Sulphur (Un)	38 1/2	36 1/2	38 1/2	916 35 Jan 37 1/2 Mar
Textron American Inc common	50c	24 1/2	24 1/2	250 23 1/2 Feb 27 Feb
Tide Water Assoc Off com (Un)	10	44 1/2	44 1/2	221 33 1/2 Jan 39 1/2 Mar
Trans World Airlines	5	27 1/2	27 1/2	51 27 1/2 Mar
Transamerica Corp	2	39 1/2	39 1/2	1,703 38% Jan 42 1/2 Feb
TreeSweet Products Co	1	8 1/2	8 1/2	700 8 1/2 Mar 9 Jan
Tri-Continental Corp (Un)	1	27 1/2	27 1/2	980 25 Jan 27 1/2 Mar
Warrants	12 1/2	12 1/2	735 9 1/2 Jan 12 1/2 Mar	
Truax-Traer Coal Co	1	29 1/2	29 1/2	60 26 1/2 Feb 26 1/2 Feb
20th Century Fox (Un)	1	25 1/2	25 1/2	1,495 21 1/2 Jan 26 Mar
U S Industries Inc common	1	19	19	594 16 Feb 19 1/2 Mar
Union Carbide & Carbon (Un)	25	60 1/2	59 1/2	2,953 52 Jan 61 1/2 Mar
Union Oil Co of Calif	25	118 1/2	118 1/2	242 104 1/2 Feb 118 Mar
Union Pacific RR (Un)	50	185 1/2	184 1/2	269 8 1/2 Jan 104 1/2 Mar
United Air Lines (Un)	10	43 1/2	43 1/2	454 37% Feb 41 1/2 Mar
United Aircraft Corp (Un)	5	70 1/2	71 1/2	35 8 1/2 Jan 8 1/2 Mar
United Corp (Un)	1	6 1/2	6 1/2	10 6% Jan 7 Jan
United Fruit Co (Un)	1	54 1/2	54 1/2	515 51 1/2 Jan 54 1/2 Mar
United Gas Corp (Un)	10	32 1/2	32 1/2	203 30% Jan 32 Mar
U S Plywood Corp	1	45 1/2	46 1/2	75 37% Feb 41 1/2 Mar
U S Rubber Co (Un)	5	59 1/2	59 1/2	1,021 51 1/2 Jan 59 Mar
U S Smelting Ref & Mining (Un)	50	64 1/2	64 1/2	50 8 1/2 Jan 8 1/2 Mar
U S Steel Corp	16 1/2	59 1/2	60	2,085 51 1/2 Feb 60 Mar
Universal Consolidated Oil	10	65	64 1/2	1,347 53 Jan 65 Feb
Universal Pictures Co (Un)	1	27 1/2	27 1/2	20 28 1/2 Feb 29 1/2 Mar
Vanadium Corp of Amer (Un)	1	44 1/2	47 1/2	543 42 Mar 47 1/2 Mar
Warner Bros Pictures (Un)	5	20 1/2	20 1/2	1,130 19% Jan 23 1/2 Feb
West Kentucky Coal Co (Un)	4	35 1/2	37 1/4	16 29% Jan 31 Feb
Western Air Lines Inc	1	22 1/2	22 1/2	222 19% Feb 23 1/2 Mar
Western Union Teleg (Un)	250	21	21	250 20 Feb 22 1/2 Mar
Westinghouse Air Brake (Un)	10	32 1/2	32 1/2	44 29 Feb 33 1/2 Mar
Westinghouse Elec (Un)	12 1/2	63	65 1/2	5,696 57 Feb 65 1/2 Mar
Wheeling Steel Corp (Un)	10	53	54 1/2	25 46% Feb 50 1/2 Feb
Williston Basin Oil Exploration	10c	34c	35c	7,400 30c Jan 39c Jan
Wilson & Co Inc (Un)	1	15 1/2	15 1/2	100 13% Jan 16 1/2 Mar
Woolworth (F W) (Un)	10	50	50	290 47% Jan 50 Mar
York Corp (Un)	1	23 1/2	23 1/2	100 23 1/2 Feb 23 1/2 Feb
Youngstown Sheet & Tube (Un)	1	102 1/2	102 1/2	143 86 1/2 Feb 95 Jan
Zenith Radio Corp (Un)	1	135	135	135 130 1/2 Mar 130 1/2 Mar

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MARCH 23

Midwest Stock Exchange

A compilation of the round-lot transactions only

STOCKS	Friday Last	Week's Range	Sales for Week	Range Since Jan. 1
Par	Sale Price	of Prices	Shares	Low High
Abbott Laboratories	5	41 1/2	42 1/2	1,100 39 1/2 Feb 43 1/2 Mar
Acme Steel Co	10	31 1/2	31 1/2	600 30 1/2 Jan 32 1/2 Jan
Admiral Corp	1	19 1/2	19 1/2	500 18% Mar 21% Jan
Advanced Aluminum Castings	5	9 1/2	10	400 8 Jan 10 1/4 Mar
Akron Brass Mfg N	50c	17	14 1/2	3,100 12 Jan 17 Mar
Allied Laboratories	69 1/2	67	70 1/2	2,400 46 Jan 73 Mar
Allis Chalmers Mfg	20	73 1/2	73 1/2	800 65 1/2 Jan 75 1/2 Mar
American Airlines (Un)	1	25 1/2	26 1/2	1,900 22 1/2 Feb 26 1/2 Mar
American Can Co (Un)	12.50	48 1/2	48 1/2	400 44 Feb 48 1/2 Mar
American Cyanamid Co	10	72	72	1,200 61 Jan 73 Mar
American Investment Co (Ill)	1	16 1/2	16 1/2	500 16% Feb 17 1/2 Mar
American Machine & Foundry	7	29 1/2	29 1/2	1,300 24 1/2 Feb 29 1/2 Mar
American Motors Corp	5	7 1/2	8 1/2	2,000 7 1/2 Jan 8 1/2 Jan
American Rad & Stand San (Un)	8	23 1/2	23 1/2	4,300 21% Jan 24 Mar
American Tel & Tel Co	100	184 1/2	185 1/2	1,500 179 1/2 Jan 186 1/2 Feb
American Tobacco	25	77 1/2	78 1/2	200 75 1/2 Feb 82 1/2 Feb
American Viscose Corp	25	44 1/2	45 1/2	800 44 1/2 Mar 51 Jan
Amurex Oil Co class A common	5	6 1/2	7	300 5 1/2 Jan 7 1/2 Mar
Anaconda Copper Mining (Un)	50	83 1/2	83 1/2	1,400 66% Jan 87 1/2 Mar
Arco Steel Corp	10	55 1/2	55 1/2	600 46% Feb 55 1/2 Mar
Armour & Co (Ill) common	5	20 1/2	20 1/2	5,200 15% Feb 20 1/2 Mar
Armstrong	1	9 1/2	10 1/2	300 6% Feb 10 1/2 Mar
Aschland Oil & Refining common	1	17 1/2	16 1/2	1,800 15% Jan 17 1/2 Feb
\$1.50 conv 2nd preferred	1	29	29	100 28 1/2 Jan 29 1/2 Mar
Atchison Topeka & Santa Fe	50	158 1/2	161 1/2	700 140 1/2 Jan 161 1/2 Mar
Athey Products Corp	4	14 1/2	14 1/2	200 12 1/2 Jan 14 1/2 Mar
Atlantic Refining Co	10	41	40 1/2	1,900 35% Jan 41 1/2 Mar
Automatic Washer Co	1.50	7 1/2	7 1/2	6,700 5 1/2 Jan 9% Jan
Auto Manufacturing Corp	3	6 1/2	6 1/2	1,400 6% Jan 7 1/2 Feb
Baldwin-Lima-Hamilton (Un)	12	14 1/2	15	1,100 13% Feb 15 1/2 Jan
Bastian-Blessing Co	*	74	76 1/2	200 61 1/2 Jan 76 1/2 Mar
Bearings Inc	50c	3	3	100 2% Jan 3 1/2 Feb
Belden Manufacturing Co	10	27 1/2	27 1/2	200 24% Jan 27 1/2 Mar
Bendix Aviation Corp	5	56	56	200 50 Jan 58 1/2 Jan
Benguet Consol Mining Co (Un)	1p	2	2	3,400 1% Jan 2% Feb
Bethlehem Steel Corp (Un)	164	162 1/2	164 1/2	500 146 1/2 Feb 165 Jan
Binks Manufacturing Co	1	27 1/2	27 1/2	400 20 1/2 Jan 27 1/2 Mar
Booth Fisheries Corp	5	19 1/2	19 1/2	150 17% Jan 19 1/2 Mar
Borg (George W) Corp	10	30 1/2	31 1/2	1,500 29 1/2 Mar 34 1/2 Jan
Borg-Warner Corp	5	47 1/2	49 1/2	1,300 38 1/2 Jan 49 1/2 Mar
Brach & Sons (E J)	*	76	76	50 68 Feb 77 Mar
Brad Foote Gear Works	20c	2 1/2	2 1/2	1,200 2 Jan 25% Jan
Budd Company	5	21	21 1/2	800 19% Feb 21 1/2 Jan
Rights	*	3 1/2	3 1/2	7,000 3 1/2 Mar 3 1/2 Mar
Burlington Industries Inc	1	15 1/2	15 1/2	1,600 15% Mar 17 1/2 Jan
Burroughs Corp (Un)	8	37 1/2	37 1/2	900 28 1/2 Jan 37 1/2 Mar
Burton-Dixie Corp	12.00	24 1/2	24 1/2	650 23 1/2 Jan 27 1/2 Jan
Calumet & Hecla Inc	5	15 1/2	16	1,600 12% Feb 16 Mar
Canadian Pacific (Un)	25	35 1/2	35 1/2	400 32% Feb 36 1/2 Mar
Canadian Prospect Ltd	16 1/2c	5	4 1/2	5,500 4 1/2 Feb 5 1/2 Mar
Carrier Corp common	10	59	59	100 53 1/2 Jan 59 Mar
4 1/2% preferred	50	51 1/2	51 1/2	20 51 1/2 Mar 52 1/2 Jan
Celanese Corp of America	*	18 1/2	19 1/2	1,000 18 1/2 Feb 21 Jan
Centivite Brewing Corp	50c	1	1	400 1% Mar 2 1/2 Jan
Central & South West Corp	5	39	38 1/2	500 33 1/2 Jan 39 Mar
Central Illinois Pub Serv	10	31 1/2	31 1/2	1,500 28 Jan 31 1/2 Mar
Certain-Teed Products (Un)	1	29	29	100 22 1/2 Jan 29 Mar
Chesapeake & Ohio Ry (Un)	25	61 1/2	61 1/2	500 54 1/2 Jan 62 1/2 Mar
Chicago Corn common	1	24 1/2	25	400 23 1/2 Feb 26 1/2 Mar
Chicago Milk St Paul & Pac common	*	65	65	100 64% Jan 65% Jan
Chicago & Northwestern Ry	5	23 1/2	23 1/2	1,100 22% Mar 25 1/2 Jan
5% series A preferred	100	36 1/2	36	600 36 Mar 46 Feb
Chicago Rock Island & Pacific Ry Co	100	41 1/2	41 1/2	600 36 Mar 43 1/2 Feb
Chicago So Shore & So Bend RR	12.50	9 1/2	9 1/2	3,300 9 Jan 9 1/2 Jan
Chicago Towel Co common	*	136	136	5 132 Jan 138 Feb

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MARCH 23

Pittsburgh Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Shares	Range Since Jan. 1	
Par	Low	High	Low	High	Low	High
Pullman Company (Un)	*	68 1/2	69 1/2	200	65 1/2 Feb	72 1/2 Jan
Pure Oil Co (Un)	5	46	45 1/2	2,300	37 1/2 Jan	46 1/2 Mar
Quaker Oats Co	5	33 1/2	33 1/2	600	31 1/2 Jan	35 1/2 Mar
Radio Corp of America (Un)	*	49 1/2	49	1,600	41 1/2 Jan	50 1/2 Mar
Raytheon Manufacturing Co	5	17	17	700	10 Jan	19 1/2 Mar
Republic Steel Corp (Un)	10	49 1/2	48 1/2	1,600	43 Feb	49 1/2 Mar
Rexall Drug (Un)	2.50	9 1/2	9 1/2	800	9 1/2 Feb	10 Jan
Reynolds (R. J.) Tobacco class B	10	50 1/2	50 1/2	100	50 Feb	53 1/2 Feb
Richman Bros Co	*	27 1/2	27 1/2	800	25 1/2 Jan	28 1/2 Mar
River Raisin Paper	5	13	13	900	12 1/2 Mar	13 1/2 Jan
Rockwell Spring & Axle	5	31 1/2	31 1/2	2,000	27 1/2 Feb	31 1/2 Mar
St Louis National Stockyards	*	57	57	30	55 1/2 Jan	58 Jan
St Louis Public Service class A	12	13 1/2	12 1/2	2,400	12 1/2 Mar	14 1/2 Feb
St Regis Paper Co	5	48	47 1/2	48	300 Jan	48 1/2 Mar
Sangamo Electric Co	10	30	30	100	30 Jan	35 Mar
Schenley Industries (Un)	1.40	21 1/2	21	200	19 1/2 Feb	22 1/2 Mar
Schwitzer Corp	1	20 1/2	20 1/2	300	18 1/2 Jan	21 Mar
Sears Roebuck & Co new com	3	34 1/2	34 1/2	1,700	32 1/2 Jan	36 1/2 Mar
Signode Steel Strapping Co	1	31 1/2	28	3,200	21 1/2 Feb	31 1/2 Mar
Sinclair Oil Corp	5	63 1/2	62 1/2	700	55 1/2 Jan	63 1/2 Mar
Secony Mobil Oil (Un)	15	11 1/2	11 1/2	600	61 1/2 Jan	73 Mar
South Bend Lathe Works	5	28 1/2	28 1/2	100	27 1/2 Jan	29 Jan
Southern Co (Un)	5	23	22 1/2	23	1,000 19 1/2 Jan	23 Mar
Southern Pacific Co (Un)	*	58 1/2	57	800	52 Jan	58 1/2 Mar
Sperry Rand Corp	50c	27 1/2	27 1/2	4,100	24 1/2 Feb	28 1/2 Mar
Spiegel Inc common	2	15 1/2	15 1/2	3,200	14 1/2 Jan	16 Jan
Warrants	*	3 1/2	3 1/2	3,800	3 1/2 Mar	2 1/2 Jan
Standard Oil of California	*	103 1/4	97 1/4	103 1/4	900 87 1/2 Jan	103 1/4 Mar
Standard Oil of Indiana	25	59 1/2	59 1/2	4,100	48 1/2 Jan	59 1/2 Mar
Standard Oil (N J) (Un) (new)	15	59 1/2	59 1/2	10,300	50 1/2 Jan	59 1/2 Mar
Standard Oil Co (Ohio)	10	63 1/2	62 1/2	1,100	62 1/2 Jan	65 1/2 Mar
Standard Railway Equipment	1	13 1/2	13 1/2	1,500	13 1/2 Feb	14 1/2 Jan
Stewart-Warner Corp	5	36 1/2	35 1/2	3,600	33 1/2 Feb	37 1/2 Jan
Stone Container Corp	1	17 1/2	16 1/2	900	14 1/2 Jan	17 1/2 Mar
Studebaker-Packard Corp	10	8 1/2	8	3,500	8 Mar	10 1/2 Feb
Sunbeam Corp	1	40 1/2	40	40 1/2	32 Feb	40 1/2 Mar
Sundstrand Machine Tool	5	25 1/2	25 1/2	3,450	24 1/2 Mar	29 1/2 Jan
Sunray Mid Continent Oil Co	1	26 1/2	26 1/2	2,800	22 1/2 Jan	26 1/2 Mar
Swift & Company	25	47 1/2	47 1/2	600	46 1/2 Feb	48 1/2 Mar
Sylvania Electric Products	7.50	50 1/2	51 1/2	400	42 1/2 Feb	51 1/2 Mar
Texas Co (The)	25	--	127	129 1/2	600 116 Jan	129 1/2 Mar
Thor Power Tool Co	*	24 1/2	24 1/2	450	24 Mar	26 Jan
Toledo Edison Co	5	14 1/2	14 1/2	900	14 1/2 Feb	14 1/2 Mar
Trane Co (The)	2	55	52 1/2	400	45 1/2 Jan	55 1/2 Mar
Transamerica Corp	2	39 1/2	39 1/2	100	38 1/2 Jan	42 Feb
Trav-ler Radio Corp	1	2 1/2	2 1/2	1,400	2 Jan	2 1/2 Jan
Tri Continental Corp (Un)	1	27 1/2	27 1/2	600	25 Feb	27 1/2 Mar
20th Century-Fox Film (Un)	1	25 1/2	25 1/2	100	21 1/2 Jan	26 1/2 Mar
208 So La Salle St Corp	*	61 1/2	61 1/2	1,350	61 1/2 Mar	63 1/2 Jan
Union Carbide & Carbon Corp	*	119	121 1/2	600	103 1/2 Jan	121 1/2 Mar
Union Electric of Mo (Un)	10	29 1/2	29	800	28 1/2 Jan	30 Jan
Union Oil of California	25	60	59 1/2	500	52 1/2 Jan	61 1/2 Mar
United Aircraft Corp	5	73	73	100	66 1/2 Jan	73 Mar
United Air Lines Inc	10	43	43 1/2	300	36 1/2 Feb	43 1/2 Mar
United Corporation (Del) (Un)	1	7	7	4	6 1/2 Jan	7 Mar
U S Gypsum new common	4	70 1/2	71 1/2	400	54 1/2 Jan	71 1/2 Mar
U S Industries	1	18	18	500	15 1/2 Jan	18 Mar
U S Rubber Co	5	58 1/2	58 1/2	100	50 1/2 Jan	59 1/2 Mar
U S Steel Corp	16 1/2	59 1/2	60	4,000	51 1/2 Jan	60 1/2 Mar
Van Dorn Iron Works	*	16 1/2	16 1/2	200	16 Mar	19 Jan
Walgreen Co	10	31 1/2	32	700	30 1/2 Mar	32 1/2 Feb
Webster-Chicago Corp	1	14	14	2,600	13 Jan	15 Mar
Western Union Telegraph	2 1/2	21	21 1/2	2,500	19 1/2 Feb	22 1/2 Mar
Westinghouse Electric Corp	12 1/2	62 1/2	63 1/2	12,200	57 Feb	65 1/2 Mar
Whirlpool Seeger Corp	5	28 1/2	27 1/2	700	25 1/2 Feb	28 1/2 Feb
White Motor Co	1	44 1/2	44 1/2	300	36 1/2 Feb	44 1/2 Mar
Wiebold Stores Inc common	*	16	16	650	16 Jan	17 Feb
Wisconsin Bankshares Corp	*	20 1/2	21	300	19 1/2 Jan	21 1/2 Mar
Wisconsin Electric Power (Un)	10	34 1/2	34 1/2	200	33 Jan	37 1/2 Feb
Wisconsin Public Service	10	24	24 1/2	700	22 1/2 Jan	24 1/2 Mar
Woolworth (F W) Co	10	49 1/2	50 1/2	1,000	47 1/2 Jan	50 1/2 Mar
Yates-Amer Machine Co	5	14 1/2	14 1/2	250	13 1/2 Mar	15 1/2 Jan
Youngstown Sheet & Tube	*	98 1/2	103	300	84 Feb	103 Mar
Zenith Radio Corp	*	132	132	100	122 Feb	140 1/2 Jan

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Shares	Range Since Jan. 1		
Par	Low	High	Low	High	Low	High	
Allegheny Ludlum Steel new com	*	42	39 1/2	42 1/2	100	30 1/2 Feb	42 1/2 Mar
Blaau-Knox Co	*	33 1/2	33 1/2	400	28 1/2 Jan	33 1/2 Mar	
Columbia Gas System	*	15 1/2	15 1/2	4,297	15 1/2 Mar	16 1/2 Jan	
Duquesne Brewing	5	3 1/2	5 1/2	774	3 1/2 Mar	6 Jan	
Duquesne Light	*	35 1/2	34 1/2	640	33 1/2 Jan	35 1/2 Feb	
Equitable Gas Co	8.50	26	26	181	25 1/2 Jan	27 1/2 Feb	
Fort Pitt Brewing	1	7 1/2	8 1/2	206	3 Jan	8 1/2 Mar	
Harbison Walker Refractories	*	54 1/2	55	18	48 1/2 Jan	55 Mar	
Joy Manufacturing Co	1	42 1/2	43 1/2	170	36 Jan	43 1/2 Mar	
Lone Star Gas	10	29 1/2	29 1/2	43	28 Jan	30 1/2 Feb	
Natco Corp	5	19 1/2	19 1/2	126	18 1/2 Jan	21 1/2 Feb	
Pittsburgh Brewing Co common	2.50	1 1/2	1 1/2	3,930	1 1/2 Jan	2 Jan	
\$2.50 convertible preferred	25	36	36	112	35 1/2 Jan	36 Jan	
Pittsburgh Plate Glass	10	85 1/2	85 1/2	286	74 1/2 Jan	86 1/2 Mar	
Plymouth Oil Corp	5	35 1/2	35 1/2	220	30 1/2 Jan	37 1/2 Mar	
Rockwell Spring & Axle	5	31 1/2	32 1/2	724	27 1/2 Feb	32 1/2 Mar	
United Engineering & Foundry Co	5	14 1/2	14 1/2	332	13 1/2 Feb	15 1/2 Jan	
Westinghouse Air Brake	10	32 1/2	32 1/2	277	29 Feb	33 1/2 Mar	
Westinghouse Electric Corp	12.50	63 1/2	63	1,677	56 1/2 Feb	66 Mar	

San Francisco Stock Exchange

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OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MARCH 23

San Francisco Stock Exch. (Cont.)		Friday Last Sale Price	Week's Range of Prices	Sales for Week	STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week	STOCKS
Par		Low	High	Shares	Range Since Jan. 1	Low	High	Shares	Par
Flintkote Co (Un)	•	—	38% 38%	239	37% Jan 40 Feb	1.50	1.50 1.50	410	Petrocarbon Chemicals
Florida Power & Light (Un)	•	—	43% 43%	50	40% Mar 43% Mar	—	75% 75%	328	1.10 Jan 1.80 Jan
Food Machinery & Chemical Corp.	10	—	64% 64%	453	51% Feb 64% Mar	—	35% 35%	160	56 Jan 75% Mar
Ford Motor Co	5	60%	60% 62%	3,277	60% Mar 63% Mar	—	92% 92%	1,091	31% Feb 38% Mar
Foremost Dairies	2	19%	18% 19%	1,460	18 Feb 20% Jan	—	—	—	94% Jan 94% Mar
Fruehauf Trailer Co	1	32	28% 32	3,220	26% Feb 32 Mar	—	—	—	70% Jan 72% Jan
Garrett Corp (Un)	2	—	43% 46	250	43 Mar 46 Mar	—	—	90	65% Feb 72% Jan
General Dynamics Corp	1	—	62% 62%	409	57% Feb 64% Feb	—	—	644	34% Jan 45% Mar
General Electric Co (Un)	5	64%	63% 64%	2,369	53% Jan 64% Mar	—	—	—	1.10 Jan 1.80 Jan
General Foods Corp (Un)	•	892%	891% 892%	55	92% Mar 94% Jan	—	5% 5%	100	4% Mar 5% Jan
General Motors Corp com	1%	—	47% 49	4,016	43 Feb 49 Mar	—	75% 75%	328	36% Jan 41% Jan
General Paint Corp common	•	13%	13% 13%	510	12% Feb 13% Feb	—	17% 18%	338	16 Feb 19% Mar
General Public Service (Un)	10c	—	4% 4%	200	4% Jan 4% Mar	—	45% 49	1,809	43% Feb 49 Jan
General Public Utilities (Un)	5	—	37% 37%	60	35% Feb 36 Jan	—	29% 32%	1,219	26 Mar 32% Mar
General Telephone Corp com (Un)	10	—	41% 41%	558	38% Jan 41% Mar	—	9% 10	420	9% Feb 10 Mar
Gillette Co	1	49%	49% 49%	665	42% Jan 49% Mar	—	50% 50%	405	50 Mar 53% Jan
Gladding McBean Co	10	28%	27 28%	495	24% Jan 28% Mar	—	77% 77%	117	71 Feb 77% Mar
Goebel Brewing Co	1	55%	55% 55%	25	5% Feb 5% Feb	—	32% 32%	300	30 Jan 32% Feb
Goodrich (B F) Co (Un)	10	—	84% 85%	27	77% Feb 84% Feb	—	—	—	8% Jan 8% Mar
Graham-Paige Corp (Un)	•	2%	2% 2%	100	2 Jan 2% Feb	—	24% 24%	195	23% Feb 26% Jan
Great Northern Ry	•	—	43% 44	1,136	39% Jan 44 Mar	—	8% 8%	50	8% Jan 8% Mar
Greyhound Corp	3	—	14% 14%	1,250	14% Feb 14% Jan	—	—	—	11% Jan 11% Jan
Grumman Aircraft Engineering (Un)	1	—	32% 33%	11	32% Feb 34% Jan	—	—	—	20% 20% Feb
Gulf Oil Corp (Un)	25	—	95% 96%	77	87% Feb 93 Feb	—	—	—	50% 50% Jan
Hancock Oil Co class A	1	35%	35% 35%	231	30% Jan 35% Mar	—	—	—	81 Jan 91% Mar
Hawaiian Pineapple Co Ltd	7.50	12%	12% 12%	1,820	12% Feb 13% Feb	—	—	—	—
Hercules Powder Co (Un)	—	al41%	al41% al41%	93	134% Jan 140 Feb	—	—	—	—
New common w	—	al47%	al47% al47%	25	—	—	—	—	—
Hilton Hotels Corp	5	—	45% 45%	50	43% Mar 44% Jan	—	—	—	—
Hoffman Elect (Calif) (Un)	50c	—	24% 24%	25	24% Feb 25 Mar	—	32% 32%	525	30% Mar 32% Mar
Holly Development Co	1	—	1.05 1.10	200	1.05 Jan 1.10 Jan	—	32% 32%	586	46% Jan 51% Mar
Homestake Mining Co (Un)	12%	37%	37% 37%	480	35% Jan 38 Feb	—	32% 32%	563	1.5% Jan 1.5% Mar
Honolulu Oil Corp	10	63%	62% 63%	268	56% Jan 62% Mar	—	1.54 1.54	35	1.40 Jan 1.62 Feb
Idaho Mary Mines Corp (Un)	1	1.10	1.10	9,800	88% Feb 1.30 Feb	—	21% 21%	25	1.9% Feb 22% Mar
International Harvester	—	37% 37%	37% 37%	1,277	36% Jan 38% Feb	—	47% 47%	73	66% Jan 70 Feb
International Nickel Co Canada (Un)	—	49%	49% 49%	235	79% Jan 90 Mar	—	1.5% 1.5%	107,167	1.5% Mar 1.5% Mar
International Paper Co (Un)	7%	—	134% 135	374	109% Feb 135 Mar	—	18% 18%	150	18 Feb 19% Mar
International Tel & Tel com (Un)	•	34%	33% 34%	1,444	30% Feb 34% Mar	—	34% 35	508	32% Jan 36% Jan
Intex Oil Co	33%	9	8% 9	930	8% Feb 10 Jan	—	5% 5%	300	4% Jan 7 Mar
Johns-Manville Corp (Un)	—	—	49% 50	240	84 Jan 96 Mar	—	79 79	202	64 Jan 79 Mar
New common w	—	50	49% 50	48	—	—	—	—	—
Jones & Laughlin Steel (Un)	10	44%	44% 45%	255	43% Feb 49% Jan	—	32% 32%	532	31% Jan 38% Mar
Kaiser Alum & Chem Corp com	33%	46	43% 46	1,857	35 Feb 46 Mar	—	82% 82%	3,000	50% Jan 62% Mar
Kaiser Industries new common	4	—	18% 19%	468	16 Mar 19% Mar	—	52% 52%	672	49% Jan 52% Mar
Kansas Power & Light (Un)	8%	—	22% 22%	50	21% Feb 22% Mar	—	25% 25%	10J	24% Mar 25% Mar
Keaneccott Copper Corp (Un)	—	145% 145%	225	117% Feb 147 Mar	—	25% 25%	200	25% Mar 26% Jan	
Kern County Land Co	24	50	49% 50	670	45% Jan 52% Mar	—	34% 34%	5J	42% Jan 43% Mar
Leslie Salt Co	10	—	52% 52%	60	44 Feb 52% Mar	—	23% 23%	139	34 Feb 35% Jan
Libby McNeill & Libby	7	—	15% 16%	400	15% Feb 17% Jan	—	23% 23%	227	19% Jan 23 Mar
Liggett & Myers Tobacco	25	68%	68% 69%	325	67% Mar 72% Feb	—	57% 58%	1,963	52% Jan 58% Mar
Lockheed Aircraft Corp	1	48%	47% 48%	444	46% Feb 53% Jan	—	112% 112%	405	101% Jan 111 Mar
Loew's Inc (Un)	—	—	23% 24	370	19% Jan 24% Mar	—	27% 27%	215	27% Jan 27% Mar
Macy & Co (R H) common	—	—	29% 30%	230	29% Feb 30% Jan	—	19% 19%	25	—
Magnavox Co (Un)	1	83%	83% 83%	83	36% Feb 37% Mar	—	27% 27%	100	24% Feb 28 Mar
Merchant Calculators	8	—	25% 25%	1,238	23 Jan 25% Mar	—	41% 41%	663	39% Jan 41% Mar
Marine Bancorporation (Un)	—	—	91 91	95	89% Jan 91 Mar	—	97% 103%	4,937	87% Jan 103% Mar
Martin Co (Glen)	—	—	36 36	267	33 Jan 37% Jan	—	58% 59%	2,934	48% Jan 59% Mar
Matson Navigation Co (Un)	35%	34	35 35	3,721	32% Jan 35% Mar	—	61% 65%	4,075	50% Jan 59% Mar
McKesson & Robbins Inc (Un)	18	—	47% 48%	41	—	—	—	60	48% Jan 61% Mar
Meier & Frank Co Inc	10	—	15% 15%	100	15% Mar 16% Jan	—	16% 16%	35	16% Feb 16% Feb
Merck & Co Inc (Un)	16%	29%	29% 29%	833	23 Jan 29% Mar	—	66% 66%	606	52% Feb 66% Mar
Merrill Petroleum Ltd (Un)	1	—	19% 19%	50	12% Jan 18 Mar	—	25% 25%	10J	24% Mar 25% Mar
Middle South Util Inc com	10	30%	30% 30%	250	30% Mar 32% Jan	—	32% 32%	200	25% Mar 26% Jan
Mindanao Mother Lode Mines	10	20c	20c 22c	57,849	15% Jan 23% Mar	—	34% 35	508	32% Jan 36% Jan
Mission Develop Co (Un)	—	—	37% 37%	81	30 Jan 37% Mar	—	34% 34	139	34 Feb 35% Jan
M J M & M Oil Co (Un)	10	72c	68c 82c	38,657	41c Jan 74c Mar	—	23% 23%	134	19 Jan 21% Mar
Monolith Portland Cement com (Un)	—	—	26 26	21	22% Jan 26 Feb	—	20% 20%	134	19 Jan 21% Mar
Montana-Dakota Utilities (Un)	5	—	26% 26%	100	25% Feb 27 Mar	—	47% 47%	50	46% Feb 47% Mar
Montana Power Co	—	—	41% 41%	25	40% Feb 42% Mar	—	50% 52%	351	42% Feb 50% Mar
Montgomery Ward & Co (Un)	91	91	93% 93%	715	86% Feb 93% Mar	—	—	—	—
Morris (Philip) & Co (Un)	5	—	45% 46%	100	44% Feb 46 Mar	—	27% 28%	3,784	24% Feb 28 Mar
National Auto Fibres	—	—	15% 16	775	14% Feb 16 Jan	—	15% 15%	60	14% Jan 15% Mar
National City Lines	1	—	20% 20%	50	22% Mar 22% Mar	—	41% 41%	663	3

CANADIAN MARKETS

RANGE FOR WEEK ENDED MARCH 23

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		Par
				Low	High	
British Columbia Forest Products	18 1/4	18 1/4 19 1/2	5,230	16	Jan 19 1/2 Mar	
British Columbia Power	39 1/2	39 1/2 39 1/2	1,500	36 1/2	Jan 39 1/2 Mar	
British Columbia Telephone	49 1/2	49 1/2 50	171	48	Feb 52 Mar	25
Bruck Mills Ltd class A	13	13 13	100	13	Mar 14 1/2 Jan	
Class B	4.50	4.50 4.50	100	4.50	Jan 5.00 Jan	
Building Products	38	37 1/2 38	1,080	35	Jan 40 Jan	
Canada Cement common	33	33 36	7,414	31	Mar 36 Mar	
\$1.30 preferred	20	30 30 30 1/2	388	30	Jan 31 Feb	
Canada Iron Foundries	10	36 1/2 37 1/2	2,915	34	Jan 37 1/2 Mar	
Canada Safeway 4.40% pfd	100	102 102 1/2	100	100	Feb 104 Jan	
Canada Steamship common	31	31 32	702	30	Mar 36 Jan	
5% preferred	50	13 13	1,830	13	Jan 13 1/2 Jan	
Canadian Bank of Commerce	10	49 1/2 51	1,555	44 1/2	Jan 51 Mar	
Canadian Breweries common	30 1/2	30 30 30 1/2	5,885	30 1/2	Mar 32 1/2 Jan	
Canadian Bronze common	31 1/2	31 1/2 32	375	30 1/2	Jan 32 Mar	
Canadian Canners Ltd	37	36 37	225	33	Feb 37 Mar	
Canadian Celanese common	21	20 1/2 21	2,700	19	Mar 21 1/2 Mar	
\$1.75 Series	25	34 1/2 34 1/2	50	34	Mar 37 Feb	
Canadian Chemical & Cellulose	10 1/2	10 1/2 11 1/2	4,355	9 1/2	Feb 11 1/2 Mar	
Canadian Cottons common	14	15	450	14	Mar 15 Mar	
6% preferred	25	9	205	8	Jan 9 Feb	
Canadian Industries common	21 1/2	21 1/2 22 1/2	2,481	21	Feb 24 Jan	
Preferred	50	a94 a94	15	91	Jan 92 Mar	
Canadian Locomotive	34	34	25	25	Jan 41 Jan	
Canadian Oil Companies common	24	23 1/2 24 1/2	1,793	20	Jan 24 1/2 Mar	
5% preferred	10	106 106	15	104 1/2	Jan 106 Mar	
4% preferred	100	99 99	25	99	Mar 99 Mar	
1955 series warrants		4.50 4.50	600	4.50	Mar 5.00 Mar	
Canadian Pacific Railway	25	35 1/2 36%	7,508	31 1/2	Feb 36% Mar	
Canadian Petrofina Ltd preferred	10	25 1/2 25	1,078	23 1/2	Feb 26 Mar	
Canadian Vickers	35 1/2	34 1/2 35 1/2	1,420	30 1/2	Jan 37 1/2 Mar	
Chrysler Corp	78 1/2	78 1/2 78 1/2	50	72 1/2	Feb 86 Jan	
Cockshutt Farm Equipment	7	6 6	1,960	6 1/2	Mar 8 1/2 Jan	
Coghlins (B) J	17	17	210	17	Jan 17 1/2 Jan	
Combined Enterprises	12 1/2	11 1/2 12 1/2	4,680	9 1/2	Jan 12 1/2 Mar	
Consol Mining & Smelting	36	36 37	7,320	34	Jan 38 Jan	
Consumers Glass		30 1/2 32 1/2	310	30 1/2	Jan 33 Mar	
Corbys class A	17 1/2	17 17 1/2	575	17	Jan 17 1/2 Mar	
Class B	a16 1/2 a17	35	16 1/2	Jan 17 Feb		
Crown Cork & Seal Co		46 46 1/2	125	46	Mar 47 Jan	
Davis Leather Co Ltd class A	10 1/2	10 1/2 10 1/2	25	10 1/2	Feb 11 1/2 Jan	
Distillers Seagrams	2	38 1/2 39 1/2	5,935	37	Jan 39 1/2 Mar	
Dome Exploration	2.50	7.25 8.20	400	6	Jan 8.75 Mar	
Dominion Bridge	24	23 1/2 24	4,280	20	Feb 24 Mar	
Dominion Coal 6% preferred	25	9 1/2 10	767	8 1/2	Feb 10 1/2 Jan	
Dominion Dairies common	10	a7 1/2 a8	37	7 1/2	Mar 7 1/2 Mar	
5% preferred	35	a17 1/2 a17 1/2	10	a--		
Dominion Foundries & Steel com	32 1/2	32 1/2 33 1/2	2,008	27 1/2	Jan 33 1/2 Mar	
Preferred	100	101 1/2 101 1/2	10	101 1/2	Jan 103 1/2 Feb	
Dominion Glass common	43	43 44 1/2	698	40	Feb 44 1/2 Mar	
7% preferred	20	17	100	17	Feb 17 1/2 Jan	
Dominion Steel & Coal	22 1/2	19 1/2 22 1/2	41,445	17 1/2	Jan 22 1/2 Mar	
Dominion Stores Ltd	35	35 36	510	32	Jan 36 Mar	
Dominion Tar & Chemical common	14 1/2	14 1/2 15	8,295	12 1/2	Jan 15 1/2 Mar	
Red pfd	23 1/2	22 1/2 22 1/2	125	22 1/2	Mar 24 Jan	
Dominion Textile common	8 1/2	8 1/2 8 1/2	10,980	8	Feb 9 Jan	
Domino Bros Ltd	40	38 40	3,560	31	Jan 40 Mar	
Dow Brewery Ltd	35	35 35	609	31	Jan 35 1/2 Jan	
Du Pont of Canada Sec com	26 1/2	26 1/2 27	2,749	24	Jan 27 Mar	
7 1/2% preferred	50	a94 a94	10	91	Jan 95 Feb	
Duquies Freres class A	9	9 9 1/2	200	9	Mar 9 1/2 Jan	
Eddy Paper Co class A preferred	20	67 68	175	61	Feb 68 Mar	
Electroliux Corp	1	a14 1/2 a14 1/2	100	14	Mar 15 1/2 Jan	
Enamel & Heating Products		12 1/2 12 1/2	1,010	9 1/2	Jan 13 1/2 Mar	
Famous Players Canadian Corp	1	20 1/2 20 1/2	1,375	20 1/2	Jan 22 Feb	
Foundation Co of Canada	26 1/2	26 1/2 28	5,690	24 1/2	Feb 28 Mar	
Frasers Co's Ltd common	35 1/2	35 36	2,490	31 1/2	Jan 36 Mar	
Gatineau Power common	30 1/2	30 30 1/2	1,425	29	Jan 32 Jan	
5% preferred	100	110 110	255	110	Jan 112 Jan	
General Dynamics	62	61 62	1,820	58	Jan 66 1/2 Jan	
General Motors	48	48 48	115	43	Feb 48 Mar	
General Steel Wares common	10 1/2	10 10 1/2	350	10	Mar 11 Jan	
Goodyear Tire 4% pfd inc 1927	50	a52 1/2 a52 1/2	45	52	Jan 53 Feb	
Great Lakes Paper Co Ltd	49 1/2	48 1/2 50	7,240	42 1/2	Jan 50 Mar	
Gypsum, Lime & Alabastine	64	63 1/2 64	410	54 1/2	Jan 64 Mar	
Home Oil class A	13 1/2	13 1/2 14 1/2	1,155	10 1/2	Feb 15 1/2 Mar	
Class B	13 1/2	13 1/2 13 1/2	1,264	10	Feb 15 1/2 Mar	
Heward Smith Paper common	44 1/2	44 45 1/2	2,645	40	Jan 45 1/2 Mar	
\$2.00 preferred	50	49 49 1/2	175	48	Jan 50 Jan	
Hudson Bay Mining	70	70 72	3,980	64	Jan 72 Mar	
Husky Oil	11	11 11	450	8 1/2	Jan 11 Mar	
Imperial Bank of Canada	59	59 60	500	56 1/2	Feb 60 Feb	
Imperial Oil Ltd	47 1/2	46 47 1/2	15,763	36 1/2	Jan 47 1/2 Mar	
Imperial Tobacco of Canada com	5	12 1/2 12 1/2	5,266	11 1/2	Jan 12 1/2 Feb	
6% preferred	1	6 6	2,000	6 1/2	Jan 6 1/2 Jan	
Industrial Acceptance Corp common	56	55 1/2 56 1/2	1,232	51 1/2	Jan 57 Mar	
\$4.50 preferred	100	99 1/2 100	100	99 1/2	Mar 101 1/2 Feb	
\$2.25 preferred	50 1/2	50 1/2 50 1/2	135	50 1/2	Feb 50 1/2 Mar	
Interland Cement preferred	10	15	2,095	15	Mar 18 1/2 Jan	
International Bronze Powders com	11	10 1/2 11	675	10	Feb 11 Mar	
6% preferred	25	a23 1/2 a23 1/2	75	22 1/2	Jan 23 Feb	
Int Nickel of Canada common	91 1/4	90 1/4 91 1/4	6,624	78 1/4	Jan 91 1/4 Mar	
Preferred	100	131 1/4 131 1/4	65	127	Jan 131 1/2 Mar	
International Paper common	7.50	128 128	521	109	Feb 132 Mar	
International Petroleum Co Ltd	36 1/2	35 1/2 36 1/2	2,026	28	Jan 38 Mar	
International Power	238	235 238	169	202	Feb 238 Mar	
International Utilities Corp common	5	44 1/2 43 1/2	2,240	38 1/2	Jan 44 1/2 Mar	
Interprovincial Pipe Lines	36	36 37 1/2	4,815	27 1/2	Jan 37 1/2 Mar	
Jamaica Public Service Ltd com		26 27	180	25 1/2	Mar 27 Jan	
Lavatt Limited (John)	23	23 23	425	23	Mar 24 Jan	
Lang, John A & Sons Ltd	a18	a18 a18	235	15	Jan 18 1/2 Mar	
Laura Secord Candy Shops	3	19 1/2 19 1/2	240	19	Mar 19 1/2 Feb	
Lanrentide Acceptance class A	10 1/2	10 10 1/2	1,675	10	Jan 10 1/2 Mar	
Class B						

CANADIAN MARKETS

Canadian Stock Exchange (Cont.)

	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
STOCKS	Par	Low	High	Low	High
Bonnyville Oil & Refining Corp.	1	55c	52c 60c	21,883	51c Feb 68c Mar
Bordulac Mines Ltd.	1	—	14c 14c	2,000	14c Mar 14c Mar
Boreal Rare Metals Ltd vtc	•	30c	15c 34c	51,700	15c Mar 42c Feb
Bouscadillac Gold Mines Ltd.	1	29c	28c 29c	11,000	28c Mar 42c Feb
Bouzan Gold Mines Ltd.	1	2.80	2.25 2.87	186,800	1.15 Jan 2.87 Mar
Burnt Hill Tungsten Mines Ltd new	1	2.50	2.45 2.50	6,910	2.40 Feb 2.75 Feb
Calata Petroleum Ltd.	25c	90c	90c 1.10	13,200	55c Jan 1.15 Mar
Calgary & Edmonton Corp Ltd.	•	27 1/2	25 1/2 27 1/2	2,975	19 1/2 Jan 28 1/2 Mar
Calumet Uranium Mines Ltd.	1	—	13c 18c	23,200	13c Jan 23c Jan
Campbell Chibougamau Mines Ltd.	1	27 1/2	26 1/2 28	7,288	18 1/2 Jan 28 1/2 Mar
Canada Oil Lands Ltd.	—	—	2.90 2.90	200	2.70 Mar 2.90 Mar
Canadian Admiral Oils Ltd.	—	—	48c 50c	2,000	42c Feb 58c Mar
Canadian Atlantic Oil Co Ltd.	2	6.50	6.50 6.50	200	5.75 Mar 7.00 Mar
Canadian Collieries (Dunsmuir) Ltd.	3	—	11 11 1/4	2,700	10 Mar 14 1/4 Jan
Canadian Lithium Mines Ltd.	1	1.05	1.00 1.14	70,450	1.00 Mar 1.85 Jan
Canadian Pipelines & Petroleum Ltd.	1	2.95	2.95 2.95	20,000	2.77 Feb 3.15 Feb
Canuba Manganese Mines Ltd.	1	1.00	1.00 1.10	21,700	1.00 Mar 1.45 Feb
Capital Lithium Mines Ltd.	1	1.36	1.30 1.45	66,230	1.20 Mar 1.45 Mar
Can-Met Explorations Ltd.	—	—	2.25 2.25	1,000	2.25 Mar 3.30 Jan
Carnegie Mines Ltd.	•	25c	24c 26c	32,100	20c Jan 38c Jan
Cartier-Malartic Gold Mines Ltd.	1	9 1/2c	8 1/2c 11c	59,000	5c Jan 14 1/2c Feb
Cassiar Asbestos Corp Ltd.	•	9.80	9.75 9.80	1,100	8.25 Jan 9.80 Mar
Celtic Development & Mining Co Ltd.	•	9 1/2c	9 1/2c 11c	6,500	9c Mar 13c Jan
Central Leduc Oils Ltd.	•	3.10	3.10 3.10	500	2.45 Feb 3.10 Mar
Centremaque Gold Mines Ltd.	1	13c	11c 13c	22,000	10c Jan 15c Feb
Cheskirk Mines Ltd.	—	—	10c 10c	1,500	9c Feb 15c Feb
Chibougamau Explorers Ltd.	1	1.40	1.40 1.65	16,400	1.10 Jan 1.85 Mar
Chibougamau Mining & Smelting	1	7.25	7.00 8.15	27,175	4.95 Feb 8.50 Mar
Cleveland Copper Corp.	1	65c	64c 75c	112,700	52 1/2c Mar 1.05 Mar
Colomac Yellowknife Mines Ltd.	1	—	23 1/2c 27c	79,500	13c Jan 30c Mar
Conro Development Corp Ltd.	—	—	39c 39c	1,000	36 1/2c Feb 43c Jan
Cone Central Cadillac Mines Ltd.	1	23c	20c 24c	59,700	17c Feb 24c Jan
Consolidated Denison Mines Ltd.	—	9.40	9.35 9.40	1,900	9 Mar 11 1/2c Feb
Consolidated Hallowell Ltd.	—	2.58	2.35 2.75	13,200	2.00 Mar 2.85 Mar
Consol Quebec Yellowknife Mines	1	83c	75c 83c	68,250	40c Jan 88c Mar
Consolidated Sudbury Basic Mines Ltd.	5.15	5.15 5.40	4,000	5.00 Mar 5.85 Jan	
Copper Cliff Consol Mining Corp.	1	5.15	4.65 5.15	14,300	3.30 Jan 5.15 Mar
Copper-Man Mines Ltd.	—	—	42c 43c	3,000	27c Jan 5c Mar
Gortez Explorations Ltd.	—	8c	7 1/2c 8 1/2c	68,500	5c Feb 10c Feb
Coulee Lead & Zinc Mines Ltd.	1	1.34	1.34 1.40	700	1.20 Feb 1.50 Mar
Cournor Mining Co Ltd.	1	22c	22c 24c	6,500	19c Jan 26c Feb
Del Rio Producers Ltd.	—	2.35	2.00 2.40	9,800	1.60 Jan 2.40 Mar
Devon-Ledue Oils Ltd.	25c	—	1.90 1.90	400	1.55 Jan 1.93 Mar
Dome Mines Ltd.	—	—	15 1/2c 15 1/2c	525	14 1/2c Jan 15 1/2c Mar
Dominion Asbestos Mines Ltd.	—	—	21c 21c	1,200	15c Feb 25c Mar
Donalds Mines Ltd.	—	—	58c 60c	3,500	44c Jan 67c Feb
Duvan Copper Co Ltd.	—	2.10	1.80 2.18	101,800	80c Jan 300 Feb
East Sullivan Mines Ltd.	—	—	6.60 6.75	1,200	5.95 Feb 6.75 Mar
Eastern Asbestos Co Ltd.	—	1.44	1.30 1.49	125,300	96c Jan 1.50 Jan
El Sol Gold Mines Ltd.	—	—	13c 13c	5,000	10 1/2c Jan 18c Feb
Empire Oil & Minerals Inc.	1	33c	32c 34c	23,000	28 1/2c Feb 43c Jan
Fab Metal Mines Ltd.	—	31c	30c 44c	5,750	30c Mar 50c Mar
Falconbridge Nickel Mines Ltd.	—	—	35 1/2c 36 1/4c	610	29 1/2c Feb 36 1/4c Mar
Fano Mining & Exploration	1	30c	28c 30c	6,200	22c Mar 49c Jan
Fontana Mines (1945) Ltd.	—	19 1/4c	17c 19 1/2c	102,300	17c Mar 28c Feb
Frobisher Ltd.	—	4.50	4.50 4.70	24,850	4.00 Mar 4.70 Mar
Fundy Bay Copper Mines	—	35c	30c 41c	156,450	26 1/2c Feb 42c Mar
Gaspesie Oil Ventures Ltd.	—	19c	15c 20c	7,150	15c Mar 27c Jan
Gecor Mines Ltd.	—	23 1/4	23 1/4 23 3/4	200	17 1/2 Jan 23 1/2 Mar
Grandines Mines Ltd.	—	48c	46c 50c	24,500	39c Feb 55c Mar
Gul-Por Uranium Mines Metals Ltd.	—	—	12c 15c	13,500	12c Mar 21c Jan
Heva Gold Mines Ltd.	—	—	10c 10c	2,500	7 1/2c Jan 12 1/2c Feb
Hollinger Consol Gold Mines Ltd.	5	28	27 28 1/4	4,376	22 1/2c Feb 30 Mar
Hudson-Rand Gold Mines Ltd.	—	26c	26c 29c	39,035	9c Jan 30c Mar
Indian Lake	—	38c	37c 47c	104,900	19c Jan 85c Feb
Inspiration Mining & Dev Co Ltd.	—	1.28	1.25 1.28	1,800	1.25 Mar 1.70 Jan
Iso Uranium Mines	—	26c	26c 28c	10,500	25c Feb 35c Jan
Israel Continental Oil Co Ltd.	—	1.35	1.35 1.50	6,900	1.35 Mar 2.00 Jan
Jardun Mines Ltd voting trust	—	25c	24c 25c	15,500	20c Feb 36c Jan
Joliet-Quebec Mines Ltd.	—	1.11	1.11 1.12	3,000	1.00 Jan 1.35 Feb
Kenmayo Yukon Mines Ltd.	—	7 1/2c	8c	16,000	7c Jan 10 1/2c Feb
Kerr-Addison Gold Mines Ltd.	—	18	18 18	500	17 1/2 Jan 18 Feb
Kayboycon Mines Ltd.	—	—	11c 11 1/4c	4,100	10c Mar 13c Jan
Kontiki Lead Zinc Mines Ltd.	—	—	24c 27c	25,000	24c Mar 43c Jan
Kroy Oils Ltd.	20c	—	2.05 2.05	300	1.14 Feb 2.05 Mar
Laborador Min. & Exploration Co Ltd.	—	—	24 24	200	18 Feb 24 Mar
Lake Nordic Uranium Mines	—	—	2.35 2.35	2,000	2.15 Mar 3.25 Jan
Lake Shore Mines Ltd.	—	5.65	5.65 5.65	225	4.90 Jan 5.65 Mar
Lingside Copper Mining Co Ltd.	—	16 1/4c	16c 17c	49,600	15c Feb 22c Jan
Lithium Corp of Canada	—	1.84	1.75 1.85	25,425	1.50 Feb 2.50 Jan
Little Long Lac Gold Mines Ltd.	—	2.25	2.25 2.25	1,500	2.25 Mar 2.25 Mar
Louvicourt Goldfields Ltd.	—	31 1/2c	31c 34 1/2c	35,500	28c Jan 40c Feb
Maritime Mining Corp Ltd.	—	—	3.80 3.95	400	3.35 Jan 4.10 Mar
McIntyre-Porcupine Mines Ltd.	—	—	92 1/2c 92 1/2c	220	81 1/2c Jan 95 Mar
Meredith Exploration Co Ltd.	—	30c	30c 35c	15,300	30c Mar 35c Mar
Merrill Island Mining Ltd.	5	3.80	3.65 3.80	38,800	2.64 Jan 4.05 Mar
Merrill Petroleum Ltd.	—	—	18 1/4c 18 1/4c	200	12 Jan 18 1/4c Mar
Mogador Mines Ltd.	—	1.17	1.10 1.20	41,213	1.05 Feb 1.40 Jan
Menpas Mines Ltd.	—	6 1/4c	9c	13,500	6 1/4c Mar 11 1/2c Jan
Montgary Explorations Ltd.	—	3.25	3.15 3.35	129,465	2.00 Jan 3.35 Mar
National Explorations Ltd.	—	—	88 1/2c a81 1/2c	400	83c Jan 1.45 Feb
National Petroleum Corp Ltd.	25c	—	4.55 5.00	1,200	4.15 Jan 5.00 Mar
New Bristol Oils Ltd.	—	—	1.60 1.60	200	1.51 Feb 1.60 Feb
New Formaque Mines Ltd.	—	24c	17c 26c	556,900	8c Feb 26c Mar
New Jack Lake Uranium Mines Ltd.	—	—	15c 16c	1,000	15c Feb 20c Jan
New Jacult Mines Ltd.	25c	58c	56c 63c	265,800	34c Jan 63c Mar
New Jason Mines Ltd.	—	—	42c 42c	10,000	40c Jan 52c Feb
New Lafayette Asbestos	—	40c	40c 46c	23,800	39c Mar 89c Feb
New Manitoba Gold Mines Ltd.	—	—	70c 75c	32,300	70c Mar 79c Mar
New Pacific Coal & Oils Ltd.	—	1.65	1.50 1.76	32,525	1.50 Feb 2.00 Jan
New Santiago Mines Ltd.	50c	5.50	4.75 5.50	65,450	2.40 Feb 5.55 Mar
New Spring Coulees Oil	—	15c	13c 15c	9,000	9c Jan 15c Mar
New Vinray Mines Ltd.	—	20c	17c 27c	16,300	17c Mar 20c Jan
Nickel Rim Mines Ltd.	—	—	2.70 2.70	1,200	1.39 Jan 2.85 Mar
Normetal Mining Corp Ltd.	—	—	7.50 7.50	300	6.90 Jan 7.50 Jan
Normpax Oils & Mines Ltd.	—	—	73c 73c	20	

CANADIAN MARKETS

RANGE FOR WEEK ENDED MARCH 23

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Shares	Range Since Jan. 1	Low	High	STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Shares	Range Since Jan. 1	Low	High	
Bircroft Uranium Mines	1	2.32	2.30	2.50	23,594	2.30 Mar	2.90 Feb	Cochonour Willans	1	78c	78c	81c	9,125	78c Mar	1.05 Jan	
Warrants	1	1.30	1.35	1.42	3,850	1.20 Mar	1.90 Jan	Cockshutt Farm Equip.	•	7	6½	7	1,562	6½ Mar	8½ Jan	
Bidgood Kirkland	1	16½c	16c	18c	119,720	13c Mar	20c Jan	Cody Reco	1	80c	80c	80c	500	65c Jan	92c Feb	
Biltmore Hats common	•	8	8	105	6½ Jan	6½ Jan	Coin Lake Gold Mines	1	14½c	13c	14½c	5,650	12½c Jan	15½c Feb		
Class A preferred	•	13	13	100	12½ Feb	14 Feb	Coldstream Copper	1	1.62	1.41	1.67	514,510	95c Jan	1.99 Feb		
Black Bay Uranium	•	1.00	1.00	1.15	13,300	1.00 Mar	1.65 Jan	Colomac Yellowknife Mines	1	24c	20c	27c	197,000	9c Jan	30c Mar	
Blue Ribbon pfd.	50	33½c	33½c	35	30	33 Feb	35 Mar	Combined Enterprises	•	12½	11	12½	3,030	10 Mar	12½ Mar	
Bobo Mines	1	38c	38c	41c	42,350	38c Mar	51c Jan	Commonwealth Petroleum	•	5.20	4.80	5.20	700	4.10 Jan	5.20 Mar	
Bonville Gold Mines	1	11½c	11½c	13c	34,300	10c Jan	15½c Feb	Conigas Mines	2.50	2.80	2.70	3.00	6,680	2.50 Feb	3.50 Jan	
Bordulac Mines	1	13c	13c	14c	22,000	10c Jan	17c Feb	Coniaturum Mines	•	58c	57c	60c	5,000	55c Feb	63c Mar	
Boucadilis Gold	1	28c	23c	30c	46,200	23c Mar	43c Feb	Conro Development Corp.	1	36c	36c	39½c	39,600	30½c Mar	44c Jan	
Bouzan Mines Ltd.	1	2.85	2.30	2.88	1,005,012	2.12 Mar	2.88 Mar	Consolidated Alienbee Oil	•	21c	18c	23c	34,120	15c Feb	23c Mar	
Boymar Gold Mines	1	15c	14½c	18c	440,154	11c Jan	18c Feb	Consolidated Bakeries	•	8½	8½	8½	1,76	8½ Mar	10½ Jan	
Bralorne Mines	•	5.80	5.60	5.80	5,050	4.90 Feb	6.00 Jan	Consolidated Bellekino Mines	1	27c	23½c	28c	28,542	23½c Mar	33c Feb	
Brasman Petroleums	1	1.10	1.10	1.20	500	98c Jan	1.20 Mar	Consolidated Central Cadillac	1	23c	20c	23½c	8,140	16c Jan	24½c Jan	
Brazilian Traction common	•	6½c	6½c	6½c	9,804	6½ Mar	7½ Jan	Consolidated Cordasun Oils	•	27c	28c	4,000	25c Feb	30c Jan		
Bridge & Tank pfd.	50	48½c	49½c	49	75	48½ Jan	49½ Jan	Consolidated Denison Mines	1	9.35	9.10	9.50	28,595	8.90 Mar	11½c Feb	
Warrants	•	2.75	2.75	107	2.55 Jan	2.75 Jan	Warrants	•	3.90	3.85	3.95	5,175	3.50 Mar	4.86 Jan		
Bribund Mines Ltd.	1	1.85	1.70	1.93	46,460	1.60 Jan	1.95 Mar	Consolidated Discovery	1	3.55	3.30	3.60	9,390	3.25 Mar	3.60 Jan	
British Alberta Petroleum	1	2.99	2.70	3.00	11,250	2.31 Jan	3.30 Jan	Consolidated Dragon Oil	1	41c	40c	42c	10,064	35½c Jan	50c Mar	
British American Oil	•	41½c	40½c	42	10,182	35 Jan	45½ Mar	Consolidated East Crest	•	76c	76c	80c	20,670	65c Feb	85c Mar	
British Columbia Electric Co.	•	4½c preferred	5c preferred	5c	100	103½c	104	140	101 Feb	106	106	107	1,728	1.57 Mar	1.93 Jan	
British Columbia Forest Products	•	50	53	52½	53	180	52½ Feb	55½ Jan	Consolidated Fenimore Iron Mines	7	1.60	1.60	1.70	13,928	20c Feb	40c Jan
British Columbia Packers class B	•	50	50	51	340	50 Jan	52 Jan	Class B warrants	•	30c	30c	30c	229	6½ Mar	6½ Mar	
British Columbia Power	•	39½c	38½c	39½c	6,273	36½ Jan	39½ Mar	Consolidated Fire & Casualty	10	—	6	6½	880	8 Mar	8½ Mar	
British Columbia Telephone Co.	25	50	49½c	50½c	220	48 Feb	50½ Feb	Consolidated Gillies Lake	1	—	14c	15c	19,320	12½c Mar	18c Jan	
Broulan Reef Mines	1	1.80	1.77	1.88	28,008	1.61 Mar	2.00 Jan	Consolidated Golden Arrow	1	65c	65c	71c	25,850	32c Feb	84c Mar	
Brunhurst Mines	1	14c	14c	18c	137,883	9½c Jan	18c Feb	Consolidated Guayana Mines	1	30c	30c	34c	6,900	30c Mar	47c Jan	
Brunsmans Mines	1	11½c	11½c	14c	35,450	11c Jan	15c Jan	Consolidated Halliwell	1	2.56	2.27	2.95	1,858,627	44c Jan	3.75 Mar	
Brunston Mining	1	21½c	21c	28c	189,965	21c Mar	60c Jan	Consolidated Howey Gold	1	4.85	4.40	5.00	22,800	4.05 Jan	5.00 Mar	
Buckles Algoma Uranium	1	12	11½c	12	1,310	11 Feb	14 Jan	Consolidated Marbenor Mines	1	70c	70c	75c	30,500	47c Feb	87c Feb	
Buffadison Gold	1	9c	9c	10c	18,500	8c Feb	14c Feb	Consolidated Mic Mac Oils Ltd.	•	3.35	3.05	3.40	100,811	2.50 Feb	3.40 Mar	
Buffalo Ankertite	1	75c	75c	80c	3,900	66c Feb	90c Jan	Consolidated Mining & Smelting	•	36½	36	37½	9,170	34 Jan	38 Jan	
Buffalo Canadian Gold	•	22c	17c	23c	76,200	14c Jan	30c Feb	Consolidated Morrison Explor.	1	77c	76c	96c	600,550	46c Jan	96c Mar	
Buffalo Red Lake	1	10c	10c	11c	26,600	8c Jan	14c Mar	Consolidated Mosher	2	80c	78c	83c	42,936	70c Mar	83c Mar	
Building Products	•	38	37½c	38	940	35 Jan	40 Jan	Consolidated Negus Mines	1	31c	31c	33½c	27,899	31c Mar	44c Feb	
Bulldog Yellow Knife Gold	1	13c	12c	16c	27,200	11c Feb	17c Feb	Consolidated Nicholson Mines	•	37c	35c	37c	45,498	35c Jan	45c Feb	
Bunker Hill Ext.	•	16c	15c	16½c	21,100	15c Jan	28c Feb	Consolidated Northland Mines	1	1.50	1.25	1.55	101,216	1.11 Mar	2.04 Jan	
Burlington Steel	•	29	29	30	103	29 Feb	31 Mar	Consolidated Orlac Mines	1	16½c	15c	17c	395,000	11c Mar	18c Jan	
Burns & Co Ltd.	•	13	12½c	13	1,290	11 Jan	13 Mar	Consolidated Peak Oils	1	12½c	11½c	13c	46,345	10c Jan	15c Mar	
Burrard Dry Dock class A	•	9	9	9	160	8 Feb	9 Mar	Consolidated Pershore Mine	1	—	30c	31c	1,666	27c Feb	40c Jan	
Calalta Petroleum	25c	95c	87c	1.10	60,275	54c Jan	1.12 Mar	Consolidated Press class A	•	2.30	2.30	3.00	665	2.30 Jan	3.00 Feb	
Calgary & Edmonton	•	27½c	25½c	28	6,085	19½ Jan	28½ Mar	Consolidated Red Poplar Min.	1	55c	54c	58½c	25,559	51c Jan	69c Jan	
Calgary Power 5% pfd.	100	—	104½c	104½c	40	104 Mar	105 Feb	Consolidated Regcourt Mines Ltd.	1	76c	75c	85c	45,680	75c Mar	1.00 Mar	
Calinan Flin Flon	1	25c	24½c	27c	65,600	23c Feb	32c Mar	Copper Cliff Consol Mining	1	5.10	4.60	5.20	232,350	3.25 Jan	5.20 Mar	
Calnorth Oils	•	37c	35c	38c	142,644	15c Jan	40c Feb	Copper Corp Ltd.	•	2.30	2.20	2.35	85,587	1.42 Jan	2.38 Mar	
Calvan Consol Oil	1	5.30	5.45	5.00	500	5.00 Feb	Coppercrest Miners	1	44c	42½c	45c	11,620	42½c Mar	58c Feb		
Campbell Chibougamau	1	27½c	26½c	28	13,341	18½ Jan	28½ Mar	Copper-Man Mines	1	36c	36c	44c	78,995	19½c Jan	56c Mar	
Campbell Red Lake	1	7.20	7.00	7.20	400	6.75 Jan	7.35 Jan	Corby (H) Dist class A	•	17½c	17	17½c	1,355	17 Jan	17½ Mar	
Canada Bread common	•	3.25	3.25	3.25	100	3.15 Mar	Cosmos Imperial	•	—	12½c	13½c	1,425	12 Feb	13½ Mar		
Canada Cement																

CANADIAN MARKETS

RANGE FOR WEEK ENDED MARCH 23

Toronto Stock Exchange (Cont.)		Friday Last Sale Price	Week's Range of Prices	Sales for Week	Range Since Jan. 1	STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Range Since Jan. 1	
STOCKS											
Galtwin Exploration	1	34c	31c 34c	10,900	31c Mar 49c Jan	Loblaw Coy class A	21 1/2	21 21 1/2	2,081	21 Mar 21 1/2 Mar	
Gatineau Power common	•	30	30 30 1/2	2,290	29 1/2 Jan 32 Jan	Class B	23 1/2	22 1/2 23 1/2	4,357	22 1/2 Mar 23 1/2 Mar	
5% preferred	100	110	110 111	92	110 Feb 112 Jan	Lomega Gold	10c	10c 11 1/2c	55,065	6 1/2c Jan 15c Feb	
5 1/2% prior pfd.	100	—	112 1/2 112 1/2	10	112 1/2 Mar 114 Jan	Long Island Petroleums	14c	13c 15c	36,200	10c Jan 15c Mar	
Geco Mines Ltd.	1	29 1/2	20 1/2 24	16,850	17 Jan 24 Mar	Lorado Uranium Mines	1.35	1.35 1.46	78,100	1.33 Mar 2.18 Feb	
General Dynamics	3	61 1/4	60 1/2 62	705	58 Jan 65 Jan	Louvicourt Goldfields	1.32c	31c 34 1/2c	10,275	28 1/4c Jan 40c Feb	
General Motors Corp.	5	47 1/2	47 1/2 49	3,001	42 1/2 Feb 49 Mar	Lowney (W M)	—	— 22	100	22 Mar 24 1/2 Jan	
General Petroleum (Canada) com	1	—	5.80 5.95	605	4.70 Jan 6.10 Mar	Lyndhurst Mining Co.	2.18	2.05 2.35	174,000	1.99 Jan 2.50 Feb	
Class A	1	5.95	5.50 6.10	5,040	4.65 Jan 6.10 Mar	Lynx Yellowknife Gold Mines	11c	11c 11 1/2c	14,800	8c Jan 14c Feb	
General Steel Wares common	•	10 1/2	10 1/2 10 1/2	750	10 1/2 Mar 11 1/2 Jan	Macassa Mines	2.20	2.20 2.30	16,375	2.10 Jan 2.30 Mar	
Preferred	100	—	96	45	93 Feb 99 Jan	Macdonald Mines	1.30	1.25 1.34	74,125	90c Jan 1.49 Mar	
Geneva Lake	1	13c	13c 15 1/2c	32,200	13c Mar 19c Jan	Macfie Explorations	17 1/2c	17 1/2c 21c	30,225	17 1/2c Mar 24 1/2c Feb	
Geo-Scientific Prospectors	•	3.40	3.20 3.60	10,100	2.50 Feb 3.90 Feb	Mackenro Miners	1.45c	41c 45c	71,050	40c Jan 57c Jan	
Giant Yellowknife Gold Mines	1	5.50	5.50 6.00	6,886	5.50 Mar 6.30 Jan	MacLeod-Cockshutt Gold Mines	1.35	1.21 1.40	15,341	1.21 Mar 1.49 Jan	
Gleng Uranium Mines	1	1.20	1.20 1.30	54,280	1.12 Jan 1.42 Mar	Class B	46	45 46 1/2c	2,394	41 1/4 Jan 46 1/2c Mar	
God's Lake Gold Mines	•	50c	50c 55c	37,294	50c Mar 66 1/2c Jan	Madsen Red Lake Gold Mines	—	2.25 2.35	13,700	2.20 Feb 2.45 Jan	
Goldale Mines	1	34c	32c 36c	19,600	30c Jan 45c Feb	Mages Sporting Goods	10c	1.45 1.50	1,800	1.25 Jan 1.70 Jan	
Goldcrest Mines	1	24c	24c 29c	57,375	21c Mar 32c Jan	Magnet Consolidated Mines	1.6c	1.4c 1.8c	47,700	1.4c Feb 21 1/2c Feb	
Gold Eagle Gold	1	—	9 1/2c 11c	22,700	9 1/2c Jan 13c Mar	Malarie Goldfields	1.85	1.85 2.12	13,200	1.85 Mar 2.65 Feb	
Golden Manitou Mines	1	3.30	3.20 3.40	12,950	3.00 Feb 3.85 Jan	Maneast Uranium Ltd.	2.6c	2.6c 3.5c	14,000	2.6c Mar 4 1/2c Jan	
Goldfields Uranium	4	37c	37c 42c	9,200	37c Mar 60c Jan	Maple Leaf Milling common	—	9 9 1/2c	275	8 1/2c Feb 9 1/2c Jan	
Goldora Mines	1	17 1/2c	16c 19c	233,745	13c Jan 35c Feb	Mariago Mines	32c	32c 35c	28,050	17c Jan 42c Feb	
Goodyear Tire Canada com	•	—	161	204	146 Jan 170 Mar	Marcus Gold Mines	11c	10c 11 1/2c	13,503	9 1/2c Feb 12 1/2c Jan	
4% preferred	50	51 1/2	51 1/2 53	225	51 1/2 Mar 53 Feb	Marigold Oils Ltd.	33c	32 1/2c 36c	27,000	32c Jan 47c Feb	
Gordon Mackay class A	•	7	7 1/2 8	200	7 Feb 8 1/2c Feb	Maritime Mining Corp.	4.10	3.65 4.10	229,672	2.15 Jan 4.20 Mar	
Graham Bousquet Gold	1	33 1/2c	33c 38c	23,800	29c Jan 45c Feb	A warrants	—	2.20 2.45	34,500	60c Jan 2.65 Mar	
Grandines Mines	•	48c	46 1/2c 52c	132,683	37 1/2c Feb 55c Mar	B warrants	2.55	2.36 2.70	54,910	70c Jan 2.75 Mar	
Grandue Mines	1	7.05	7.00 7.40	9,400	7.00 Feb 9.45 Jan	Martin-McNelly Mines	28c	25c 32c	271,500	15c Feb 32c Mar	
Great Lakes Paper	•	50	48 1/2c 50 1/2c	4,005	42 1/2 Jan 50 1/2 Mar	Massey-Harris-Ferguson Ltd com	9 1/4	9 9 1/2c	11,555	8 1/2c Feb 9 1/2c Feb	
Great Northern Gas Utilities com	1	6 1/2	6 1/2 6 7/8	850	6 1/2 Feb 7 1/2 Feb	Preferred	100	102	596	100 Jan 104 Feb	
Preferred	50	—	45 1/2c 45 1/2c	45	45 1/2c Mar 47 Jan	Matachewan Consol	80c	80c 1,000	80c Jan 95c Jan		
Warrants	—	3.45	3.25 3.45	985	3.20 Feb 3.50 Jan	Maxwell Ltd.	6 1/2c	6 1/2c 6 3/4c	855	6 Feb 7 1/2c Mar	
Great Plains Development	1	43	41 46	2,070	25 1/2 Jan 54 Mar	Maybrun Mines	1.75	1.58 1.80	105,000	1.51 Feb 2.12 Jan	
Great Sweet Grass Oils	1	5.70	5.50 5.75	49,543	4.25 Jan 5.75 Mar	McColl Frontenac common	49 1/2c	48 1/2c 1,364	41 1/4 Jan 49 1/2c Mar		
Great West Coal class A	•	9 1/2c	9 1/2 10	600	8 Jan 10 Mar	McIntyre Porcupine	100	99 99 1/2c	265	99 Mar 100 Jan	
Great West Saddlery	•	22 1/2c	22 1/2 22 1/2	25	19 Feb 22 1/2 Mar	McKenzie Red Lake	92	90 93	820	80 1/2c Jan 95 1/2c Mar	
Greyhawk Uranium	•	70c	69c 83c	137,175	48c Jan 1.09 Feb	McMarmac Red Lake	34c	33c 35c	11,574	32 1/2c Mar 38c Feb	
Gridol Freehold	9c	9.75	9.75 9.75	100	9.00 Jan 10 Feb	McWatters Gold Mines	1.8c	1.5c 21c	128,613	1.5c Mar 22 1/2c Jan	
Guaranty Trust	10	21 1/2c	21 1/2 21 1/2	130	20 1/2 Jan 21 1/2 Feb	Mentor Exploration & Dev.	50c	40c 47c	28,400	29 1/2c Jan 59c Feb	
Gulch Mines Ltd.	1	1.17	1.00 1.22	47,200	1.00 Mar 1.49 Jan	Mercury Chipman Knitting	—	20c 20c	2,000	10c Jan 30c Jan	
Gulf Lead Mines	1	15c	14c 17c	19,220	14c Mar 22c Jan	Merrill Island Mining	3.80	3.65 3.80	80,890	2.55 Jan 4.00 Mar	
Gunnar Mines	1	17 1/2c	17 1/2 17 1/2	16,375	16 1/2 Mar 19 1/2 Jan	Merrill Petroleum	20	17 1/2c 20	9,839	11 1/2c Jan 20 Mar	
Warrants	10	10 1/2c	10 1/2 11	9,620	10 Mar 12 1/2 Jan	Meta Uranium Mines	31c	26c 32c	113,850	25c Mar 37 1/2c Mar	
Gwillim Lake Gold	1	13c	12c 14c	45,500	12c Mar 18 1/2c Jan	Mexican Light & Power common	—	17 1/2c 17 1/2c	300	15 Jan 18 Mar	
Gypsum Lime & Alabastine	•	65	63 1/2c 65	470	55 Jan 65 Mar	Preferred	13.50	12 1/2c 12 1/2c	20	11 1/2c Jan 12 1/2c Mar	
Harding Carpets	•	8 3/4	8 1/4 8 3/4	800	8 Jan 8 3/4 Jan	Midcon Oil & Gas	85c	84c 88c	77,570	75c Feb 92c Mar	
Hard Rock Gold Mines	1	14 1/2c	14 1/2c 16 1/2c	45,803	12 1/2c Jan 18 1/2c Feb	Midrim Mining	88c	81c 1,03	89,100	81c Mar 1.03 Mar	
Harrison Minerals	1	1.06	1.00 1.09	232,200	90c Feb 1.27 Jan	Mid-Western Industrial Gas	4.10	4.05 4.40	16,473	3.60 Feb 4.50 Jan	
Hartz (J F) class A	•	—	10 1/2c 10 1/2c	175	10 1/2c Mar 10 1/2c Mar	Warrants	—	2.00 2.15	900	1.60 Jan 2.50 Mar	
Hasaga Gold Mines	1	—	19c	23c	11,122	17 1/2c Jan 23c Jan	Mill City Petroleums	29c	29c 33c	16,200	24c Feb 33c Mar
Head of Lakes Iron	1	14c	13 1/2c 14c	1,000	13 1/2c Feb 16c Jan	Milliken Lake Uranium	2.15	2.15 2.40	57,850	1.90 Mar 2.80 Mar	
Headway Red Lake	1	1.23	1.21 1.35	90,390	1.10 Jan 1.44 Mar	Mindamar Metals Corp.	2.3c	2.1c 2.7c	60,300	2.1c Mar 42c Jan	
Heath Gold Mines	1	16c	15c 18c	119,935	10c Feb 20c Mar	Mining Corp.	27 1/2c	26 1/2c 27 1/2c	3,070	22 1/2 Jan 28 1/2c Mar	
Hendershot Paper common	•	30	30 30	300	29 Feb 31 Jan	Min Ore Mines	70c	60c 80c	119,154	40c Jan 1.00 Mar	
Heva Gold Mines	1	9 1/2c	9c 10c	51,150	5 1/2c Jan 13c Feb	Mogul Mining Corp.	3.05	3.00 3.30	43,257	2.90 Feb 3.45 Jan	
High Crest Oils Ltd.	•	34 1/2c	32c 35c	67,050	19c Jan						

CANADIAN MARKETS

RANGE FOR WEEK ENDED MARCH 23.

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Shares	Range Since Jan. 1	Low	High
Omnitrans Exploration	5 1/2c	5 1/2c 6 1/2c	77,900	4c Jan	8 1/2c Mar		
Ontario Jockey Club common	3.05	3.00 3.10	11,775	2.50 Jan	3.15 Mar		
Warrants	90c	87c 1.00	15,700	52c Jan	1.10 Mar		
6% preferred	10	12 1/2c 12 1/2c	1,150	10% Jan	12 1/2c Mar		
5 1/2% class B pfd.	20	12 1/2c 12 1/2c	2,725	11 1/2c Feb	12 1/2c Mar		
Ontario Loan & Debenture	10	27 1/2c 27 1/2c	200	27 1/2c Feb	28 1/2c Mar		
Openika Copper	1	11 9.35 11 1/2c	93,290	8.20 Feb	11 1/2c Mar		
Orange Crush	—	4.40 4.40	110	3.75 Feb	4.45 Jan		
Orenda Gold	1	35c 30c 35c	35,875	26 1/2c Feb	57c Jan		
Ormsby Mines	—	81c 78c 83c	118,499	58c Jan	83c Mar		
Ontario Lake Mines	1	47c 45c 48c	16,600	45c Feb	63c Feb		
Pacific Coyle	1	— 1.05 1.05	500	90c Jan	1.22 Feb		
Pacific Eastern	1	1c 1c 13 1/2c	20,987	11c Jan	15c Jan		
Pacific Petroleum	1	15 1/2c 15 1/2c	12,610	12 1/2c Jan	16 1/2c Mar		
Page Hersey Tubes	—	85 1/2c 85 1/2c	925	77 Feb	86 1/2c Mar		
Panmure Porcupine	—	53c 52c 55 1/2c	18,800	52c Feb	60c Mar		
Panel Consol Uranium Mines	—	1.20 1.15 1.38	82,300	1.02 Mar	1.99 Feb		
Pan Western Oils	10c	31c 31c 37c	74,000	27c Jan	37c Feb		
Paramaque Mines	1	12c 12c 13 1/2c	30,326	9 1/2c Jan	23c Feb		
Parbee Mines	1	15c 13c 15c	66,200	13c Mar	19c Jan		
Pardee Amalgamated Mines	1	1.10 1.00 1.15	34,595	1.00 Mar	1.53 Mar		
Parker Drilling	—	6 1/2c 6 1/2c	2,890	4.75 Jan	6.75 Mar		
Pater Uranium Mines Ltd.	1	1.15 1.12 1.38	22,800	1.10 Mar	1.90 Jan		
Pathfinder Petroleum	50c	87c 86c 93c	44,217	47c Jan	95c Jan		
Paymaster Consol	1	37c 33c 37c	35,850	30c Jan	46c Jan		
Peace River Nat Gas	1	9.00 9.00 9.25	2,833	7.25 Jan	10 1/2c Jan		
Penning Pipeline common	5	30 29 29 31 1/2c	1,960	23 1/2c Jan	32 1/2c Feb		
Peoples Credit common	—	19 18 1/2c 19	527	17 Jan	19 Mar		
Preferred	50	— 51 51 1/2c	51	51 Jan	53 Jan		
Perron Gold Mines	100	103 103 103	3	100 1/2c Jan	103 Mar		
Peruvian Oils & Mineral	1	2.42 2.27 3.00	30,550	2.27 Mar	3.49 Feb		
Petrol Oil & Gas	1	1.40 1.36 1.45	40,830	99c Feb	1.72 Jan		
Photo Engravers	—	44 44 44	35	37 1/2c Feb	44 Mar		
Pickle Crow Gold Mines	—	1.45 1.45 1.59	11,290	1.15 Jan	1.65 Jan		
Pioneer Gold of B C	1	1.87 2.00 2.310	2,310	1.76 Feb	2.35 Jan		
Pitch-Ore Uranium	1	16c 15 1/2c 16 1/2c	86,250	11c Jan	33c Jan		
Placer Development new com.	—	12 1/2c 12 1/2c 13	4,472	12 1/2c Mar	13 1/2c Feb		
Ponder Oils	—	81c 81c 86c	9,300	68c Jan	1.34 Jan		
Powell River	—	58 59 59 1/2c	1,885	53 1/2c Feb	59 1/2c Mar		
Powell Rouyn Gold	—	57c 60c 60c	3,950	49c Jan	72c Jan		
Power Corp	—	57 1/2c 57 1/2c	665	53 1/2c Feb	67 1/2c Jan		
Prairie Oil Roy.	1	5.90 5.70 6.00	11,405	3.30 Jan	6.25 Mar		
Premier Border Gold	—	— 12c 12c	10,500	6c Jan	16c Mar		
President Electric	—	1.80 1.85 1.85	660	1.80 Feb	1.95 Feb		
P R M Inc	10	37 1/2c 37 1/2c	8,208	19 1/2c Jan	41 Feb		
Preston East Dome	1	6.90 6.90 7.15	3,450	6.75 Mar	8.30 Jan		
Fronto Uranium Mines	1	7.65 7.25 7.70	10,355	7.25 Mar	9.40 Jan		
Warrants	—	— 3.80 4.20	2,020	3.80 Mar	5.40 Jan		
Prospectors Airways	—	2.25 1.99 2.30	73,400	1.76 Jan	4.15 Jan		
Purdy Mica Mines	1	27c 23c 28c	36,850	10c Jan	50c Jan		
Quebec Chibougamau Gold	1	4.75 4.15 4.75	213,067	2.03 Jan	4.75 Mar		
Quebec Copper Corp.	1	2.80 2.75 2.99	26,250	2.60 Feb	3.45 Feb		
Quebec Labrador Develop.	1	11c 11c 12 1/2c	36,900	8 1/2c Jan	15c Jan		
Quebec Lithium Corp	1	11 1/2c 11 1/2c	6,015	11 Feb	18 Jan		
Quebec Manitou Mines	1	1.25 1.20 1.25	7,341	70c Jan	1.66 Jan		
Quebec Metallurgical	—	4.30 4.20 4.40	40,378	2.70 Jan	5.85 Jan		
Queenston Gold Mines	1	21c 21c 22 1/2c	8,146	18c Jan	29 1/2c Feb		
Quemont Mining	—	29 1/2c 27 1/2c	30	7,593	25 1/2c Feb		
Radioire Uranium Mines	1	1.40 1.32 1.40	16,300	1.25 Mar	1.80 Jan		
Rainville Mines Ltd.	—	2.13 1.73 2.50	14,966	1.55 Mar	2.50 Mar		
Rapid Grip & Batten	—	— 8 1/2c 8 1/2c	320	7 1/2c Mar	8 1/2c Mar		
Rare Earth Mining Co Ltd.	1	— 3.95 4.25	47,475	3.95 Mar	4.80 Mar		
Rayrock Mines	—	1.84 1.80 2.00	30,315	3.70 Mar	2.85 Jan		
Reef Petroleum	—	21c 21c 21c	57,700	8 1/2c Jan	21c Mar		
Reeves MacDonald	—	2.50 2.50 2.60	1,100	1.60 Jan	2.60 Mar		
Regcourt Gold Mines, Ltd.	—	Being exchanged for					
Consolidated Regcourt Mines, Ltd.	—	One new for each five held					
Regent Refining	—	— 10 11	1,083	10 Jan	12 1/2c Jan		
Renable Mines	—	2.45 2.45	11,700	2.40 Jan	2.75 Jan		
Rexspur Uranium	1	52c 45c 52c	41,700	45c Mar	75c Jan		
Reynold Aluminum pfd.	100	100 1/2c 100 1/2c	20	100 Jan	102 Jan		
Rio Palmer Oil	—	1.95 1.85 2.09	27,189	1.70 Mar	2.15 Jan		
Rio Rupununi Mines Ltd.	—	25c 23c 26c	57,633	23c Mar	32c Feb		
Rix-Athabasca Uranium	—	90c 90c 99c	14,200	73c Jan	1.90 Jan		
Robertson Mfg common	—	15 15 15	75	14 Mar	15 Jan		
S1 preferred	—	22 21 1/2c 22	1,180	20 1/2c Feb	22 Mar		
Rochie Long Lac	—	18c 17c 19 1/2c	37,600	17c Mar	26c Feb		
Rockwin Mines	—	40c 40c 45c	33,411	34 1/2c Jan	1.26 Jan		
Rowan Consolidated	—	15c 15c 16c	15,021	11c Jan	38 1/2c Jan		
Roxana Oils	—	12c 12c 13 1/2c	18,700	9c Jan	17 1/2c Mar		
Royal Bank of Canada	10	60 1/2c 59 1/2c	61,215	57 1/2c Jan	62 1/2c Mar		
Rights	—	4.00 4.70 4.90	23,200	4.70 Mar	4.90 Mar		
Rovaiite Ou common	—	14 14 14	4,795	12 1/2c Feb	15 1/2c Mar		
Preferred	25	30 30 30	25	28 1/2c Mar	33 1/2c Jan		
Russell Industries	—	14 1/2c 14 1/2c	690	13 Jan	18 1/2c Jan		
Ryanor Mining	—	15c 16c 16c	1,700	14c Jan	24c Jan		
St Lawrence Corp.	1	87 85 87	1,370	80 Jan	87 1/2c Mar		
St Michael Uranium Mines Ltd.	1	1.00 95c 1.20	643,400	95c Mar	1.20 Mar		
San Antonio Gold	1	1.23 1.20 1.25	8,740	1.20 Mar	1.47 Jan		
Sand River Gold	1	15c 15c 16c	17,450	12c Jan	19c Mar		
Sapphire Petroleum Ltd.	—	3.35 3.30 3.55	34,050	2.70 Jan	3.90 Mar		
Scurry Rainbow Oils Ltd.	50c	2.20 2.20 2.35	17,910	1.75 Jan	2.50 Mar		
Security Freehold Petroleum	—	3.00 2.95 3.10	21,100	2.55 Feb	3.15 Mar		
Shawinigan Water & Power com.	—	75 1/2c 74 75 1/2c	2,094	68 Jan	75 1/2c Mar		
Class A preferred	50	51 1/2c 50 1/2c	510	49 1/2c Mar	51 1/2c Jan		
Class B preferred	50	54 1/2c 54 1/2c	135	54 Jan	54 1/		

OVER-THE-COUNTER SECURITIES

Quotations for Friday, March 23

Investing Companies

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aberdeen Fund	25c	1.63	1.78	Institutional Shares Ltd—	10	10.92	11.95
Affiliated Fund Inc.	1.25	6.16	6.67	Institutional Bank Fund—	1c	11.45	12.53
American Business Shares	1	4.10	4.38	Inst Foundation Fund—	1c	11.79	12.90
American Mutual Fund Inc.	1	9.31	10.17	Institutional Growth Fund—	1c	7.52	8.23
Associated Fund Trust	1	1.66	1.82	Institutional Income Fund—	1c	14.65	16.02
Atomic Development				Institutional Insur Fund—	1c	4.51	4.93
Mutual Fund Inc.	1	15.18	16.55	Intl Resources Fund Inc—	1c	9.88	10.80
Axe-Houghton Fund "A" Inc.	1	6.19	6.73	Investment Co of America—	1	10.83	11.84
Axe-Houghton Fund "B" Inc.	5	8.65	9.40	Johnston (The) Mutual Fund—	1	12.81	—
Axe-Houghton Stock Fund Inc.	1	4.02	4.39	Keystone Custodian Funds—			
Beneficial Corp	1	9.52	10½	B-1 (Investment Bonds)—	1	26.57	27.73
Bear Holdings Corp	1	4½	5½	B-2 (Medium Grade Bonds)—	1	26.12	28.49
Blue Ridge Mutual Fund Inc.	1	13.27	14.42	B-3 (Low Priced Bonds)—	1	19.25	21.01
Bond Inv Tr of America	—	23.06	24.80	B-4 (Discount Bonds)—	1	11.03	12.04
Boston Fund Inc	1	16.98	18.36	K-1 (Income Pfd Stocks)—	1	19.52	21.29
Bowling Green Fund Inc.	10c	11.32	12.23	K-2 (Speculative Pfd Stocks)—	1	12.46	13.60
Broad Street Invest Corp	5	23.06	24.93	K-3 (High-Grade Com Stk)—	1	17.43	19.02
Bullock Fund Ltd	1	13.10	14.36	K-4 (Income Com Stocks)—	1	12.91	14.08
California Fund Inc	1	7.61	8.32	K-5 (Speculative Com Stk)—	1	14.46	15.78
Canada General Fund (1954) Ltd.	1	12.64	13.66	K-6 (Low Priced Com Stk)—	1	10.31	11.25
Canadian Fund Inc	1	19.47	21.07	Keystone Fund of Canada Ltd—	1	11.06	11.97
Capital Venture Fund Inc	1	5.92	6.48	Knickerbocker Fund—	1	6.58	7.21
Century Shares Trust	1	25.92	28.02	Lexington Trust Fund—	25c	12.28	13.42
Chemical Fund Inc	50c	x17.42	18.83	Life Insurance Investors Inc—	1	15½	16½
Christiansen Securities com	100	15,700	16,300	Loomis Sayles Mutual Fund—	1	46.02	—
Preferred	100	138	143	Managed Funds—			
Colonial Fund Inc	1	21.66	23.51	Automobile shares—	1c	5.28	5.81
Commonwealth Investment	1	9.59	10.42	Electrical Equipment shares—	1c	2.85	3.14
Commonwealth Stock Fund	1	12.63	13.73	General Industries shares—	1c	4.24	4.67
Composite Bond & Stock Fund Inc	1	18.78	20.41	Paper shares—	1c	4.84	5.33
Composite Fund Inc	1	16.88	18.34	Petroleum shares—	1c	3.36	3.70
Concord Fund Inc	1	16.46	17.79	Special Investment shares—	1c	3.04	3.35
Consolidated Investment Trust	1	47½	50½	Metal shares—	1c	3.70	4.08
Crown Western Investment Inc				Transport shares—	1c	3.31	3.65
Dividend Income Fund	1	7.31	8.00	Manhattan Bond Fund Inc—	10c	8.26	9.05
De Vegg Income Fund Inc	1	15.03	15.18	Massachusetts Investors Trust—	1	35.84	38.75
De Vegg Mutual Fund Inc	1	65.24	65.90	Mass Investors Growth Stock Fund Inc—	1	10.65	11.51
Delaware Fund	1	11.47	12.61	Massachusetts Life Fund—	1	39.70	42.92
Diversified Growth Stock Fund	1	12.47	13.67	Mutual Invest Fund Inc—	1	10.14	11.13
Diversified Investment Fund	1	9.76	10.70	Mutual Shares Corp—	1	15.09	—
Diversified Trustee Shares Series E	2.50	18.16	20.45	Mutual Trust Shares—			
Dividend Shares	25c	2.86	3.13	of beneficial interest—	1	3.55	3.86
Dreyfus Fund Inc	1	8.69	9.45	Nation Wide Securities Co Inc—	1	20.00	21.64
Watson & Howard—			National Investors Corp—	1	9.91	10.71	
Balanced Fund	1	22.45	24.00	National Security Series—			
Stock Fund	1	20.77	22.20	Balanced Series—	1	11.62	12.70
Electronics Investment Corp	1	4.98	5.44	Bond Series—	1	7.32	8.00
Energy Fund Inc	20c	7.41	7.68	Preferred Stock Series—	1	9.27	10.13
Federated Fund of New Eng	1	11.51	12.58	Income Series—	1	6.64	7.26
Fidelity Fund Inc	5	15.34	16.58	Dividend Series—	1	5.27	5.76
Financial Industrial Fund Inc	1	4.20	4.60	Stock Series—	1	9.25	10.11
Founders Mutual Fund	•	7.94	8.63	Growth Stock Series—	1	6.56	7.17
Franklin Custodian Funds Inc			New England Fund—	1	20.84	22.53	
Common stock series—	1c	10.47	11.47	New York Capital Fund of Canada Ltd—	1	30	32
Preferred stock series—	1c	7.53	8.25	North American Trust Shares—			
Fundamental Investors Inc	2	16.85	18.47	Series 1956—		3.71	—
Futures Inc	1	3.44	3.74	Philadelphia Fund Inc—	1	19.18	20.92
Gas Industries Fund Inc	1	13.63	14.90	Pioneer Fund Inc—	1	24.01	24.49
General Capital Corp	1	78.37	84.27	Price (T Rowe) Growth Stock Fund Inc—	1	31.39	31.71
General Investors Trust	1	7.83	8.51	Puritan Fund Inc—	1	6.88	7.44
Group Securities—			Science & Nuclear Funds—	1	13.26	14.34	
Automobile shares—	1c	10.89	11.93	Scudder Fund of Canada Inc—	1	11.73	12.75
Aviation shares—	1c	11.96	13.10	Scudder, Stevens & Clark Fund Inc—	1	44	45½
Building shares—	1c	7.55	8.28	a37.83	—		
Capital Growth Fund—	1c	9.37	10.27	Common Stock Fund—	1	a24.30	—
Chemical shares—	1c	13.33	14.59	Selected Amer Shares—	1	9.98	10.80
Common (The) Stock Fund—	1c	12.72	13.93	Shareholders Trust of Boston—	1	12.25	13.24
Electronics & Electrical Equipment shares—	1c	8.19	8.98	Smith (Edson B) Fund—	1	14.66	16.07
Food shares—	1c	6.35	6.97	Southwestern Investors Inc—	1	12.46	13.62
Fully administered shares—	1c	9.69	10.62	Sovereign Investors—	1	13.28	14.55
General bond shares—	1c	9.15	10.03	State Street Investment Corp—	1	42.00	44.50
Industrial Machinery shares—	1c	15.20	16.64	Institutional Bond shares—	1	12.59	12.91
Industrial Bond shares—	1c	9.13	9.51	Stein Roe & Farnham Fund—	1	12.10	13.19
Marchandising shares—	1c	11.78	12.90	Television-Electronics Fund—	1	24	26
Mining shares—	1c	10.25	11.23	Templeton Gwth Fund of Can—	1	8.46	9.25
Petroleum shares—	1c	12.32	13.49	United Funds Inc—	1	11.62	12.63
Railroad Bond shares—	1c	2.95	3.25	United Accumulated Fund—	1	8.29	9.06
Railroad stock shares—	1c	6.97	7.64	United Continental Fund—	1	10.50	11.41
RR equipment shares—	1c	11.72	12.83	United Income Fund Shares—	1	11.15	12.19
Steel shares—	1c	16.28	17.81	United Science Fund—	1	16.03	17.42
Tobacco shares—	1c	4.23	4.65	United Funds Canada Ltd—	1	6.65	7.27
Utility shares—	1c	9.07	9.94	Value Line Fund Inc—	1	6.32	6.91
Growth Industry Shares Inc	1	16.17	16.66	Van Strum & Towne Fund Inc—	1	13.40	14.60
Guardian Mutual Fund Inc	1	17.23	17.76	Wall Street Investing Corp—	1	7.13	7.79
Maydock Fund Inc	1	26.95	—	Washington Mutual Investors Fund Inc—	1	9.10	9.95
Madison Fund Inc	1	16.00	17.30	Wellington Fund—	1	27.76	30.25
Income Foundation Fund Inc	10c	2.70	2.95	Whitehall Fund Inc—	1	12.62	13.64
Income Fund of Boston Inc	1	10.77	11.77	Wisconsin Fund Inc—	1	5.62	6.07
Incorporated Income Fund	1	9.75	10.66				
Incorporated Investors	1	19.72	21.32				

Insurance Companies

Par	Bid	Ask	Par	Bid	Ask
Actua Casualty & Surety	10	124	Insurance Co of North Amer	5 x120	124
Actua Insurance Co	10	73	Jefferson Standard Life Ins—	10	135
Actua Life	10	207	(Greensboro N C)—	10	140
Agricultural Insurance Co	10	35 1/4	Jersey Insurance Co of N Y—	10	33
American Automobile	2	26 1/2	Life Insurance Co of Va—	20	134
American Equitable Assur	5	37 1/4	Lincoln National Life—	10	232
American Fidelity & Casualty	33	35 1/4	Maryland Casualty—	1	

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, March 24, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 15.5% above those of the corresponding week last year. Our preliminary totals stand at \$23,031,532,399 against \$19,941,105,070 for the same week in 1955. At this center there is a gain for the week ending Friday of 19.0%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended March 24	1956	1955	%
New York	\$11,820,457,608	\$9,934,870,046	+19.0
Chicago	1,078,430,858	909,302,911	+18.6
Philadelphia	1,371,000,000	1,248,000,000	+9.9
Boston	640,700,242	685,010,074	-6.5
Kansas City	452,229,440	388,634,894	+16.4
St. Louis	353,400,000	341,300,000	+3.5
San Francisco	755,921,000	587,313,409	+28.7
Pittsburgh	447,585,628	382,845,979	+16.9
Cleveland	530,572,765	467,932,082	+13.4
Baltimore	384,436,236	365,728,660	+5.1
Ten cities, five days	\$17,834,733,777	\$15,310,938,055	+16.5
Other cities, five days	4,372,332,185	3,858,472,515	+13.3
Total all cities, five days	\$22,207,065,962	\$19,941,105,070	+15.8
All cities, one day	824,466,437	771,694,500	+6.8
Total all cities for week	\$23,031,532,399	\$19,941,105,070	+15.5

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday, and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week — week ended March 17. For that week there was a decrease of 5.4%, the aggregate clearings for the whole country having amounted to \$22,844,348,000 against \$24,149,110,219 in the same week in 1955. Outside of this city there was a gain of 1.2%, the bank clearings at this center showing a decrease of 11.0%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District (including this city) the totals record a falling off of 10.2% and in the Philadelphia Reserve District of 0.6%, but in the Boston Reserve District the totals record an improvement of 1.2%. In the Cleveland Reserve District the totals are larger by 8.9%, in the Richmond Reserve District by 3.1% and in the Atlanta Reserve District by 1.8%. The Chicago Reserve district enjoys a gain of 4.5% and the St. Louis Reserve District of 3.7%, but the Minneapolis Reserve District suffers a loss of 6.5%. In the Kansas City Reserve District there is a decrease of 5.9%, in the Dallas Reserve District 6.2% and in the San Francisco Reserve District of 5.5%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS

Week Ended March 17	1956	1955	Inc. or Dec. %	1954	1953	
	\$	\$		\$	\$	
1st Boston	12 cities	808,333,250	799,052,490	+ 1.2	764,641,570	770,207,412
2nd New York	10 "	12,096,037,204	13,471,237,163	-10.2	12,459,131,564	10,945,954,660
3rd Philadelphia	11 "	1,367,757,781	1,366,422,625	- 0.6	1,298,840,299	1,323,564,734
4th Cleveland	7 "	1,437,575,032	1,319,993,905	+ 8.9	1,260,247,028	1,277,612,037
5th Richmond	6 "	721,904,375	700,036,539	+ 3.1	644,144,065	687,500,051
6th Atlanta	10 "	1,201,970,692	1,181,213,652	+ 1.6	1,091,897,760	1,112,893,509
7th Chicago	17 "	1,537,615,521	1,471,725,868	+ 4.5	1,394,084,163	1,350,484,006
8th St. Louis	4 "	744,608,968	717,955,383	+ 3.7	680,434,420	678,625,263
9th Minneapolis	7 "	569,424,770	609,174,379	- 6.5	564,130,108	546,927,987
10th Kansas City	9 "	625,536,782	664,721,949	- 5.9	623,048,760	676,204,057
11th Dallas	6 "	524,216,600	558,945,328	- 6.2	494,754,358	398,826,985
12th San Francisco	10 "	1,219,367,124	1,289,630,938	- 5.5	1,191,145,886	1,190,257,573
Total	109 "	22,844,348,099	24,149,110,219	- 5.4	22,464,499,963	20,959,048,274
Outside New York City		11,239,858,149	11,110,818,785	+ 1.2	10,408,900,383	10,425,804,509

We now add our detailed statement showing the figures for each city and for the week ended March 17 for four years:

Clearings at—	1956	1955	Inc. or Dec. %	1954	1953
	\$	\$		\$	\$
First Federal Reserve District—Boston					
Maine—Bangor	2,915,842	2,478,042	+ 17.7	2,006,771	2,201,023
Portland	7,482,620	6,760,140	+ 10.7	5,799,906	7,520,242
Massachusetts—Boston	667,385,054	663,640,423	+ 0.6	642,843,549	636,995,524
Fall River	3,787,465	3,751,404	+ 1.0	3,335,040	2,786,651
Lowell	2,141,652	1,508,737	+ 42.0	1,660,393	1,118,659
New Bedford	3,618,575	4,469,436	-19.0	3,518,703	3,646,448
Springfield	16,603,884	14,534,232	+ 14.2	13,759,862	11,761,845
Worcester	11,575,850	10,313,463	+ 12.2	9,231,434	10,007,668
Connecticut—Hartford	36,445,076	38,384,622	- 5.1	37,346,345	35,897,305
New Haven	23,642,049	20,496,561	+ 15.3	15,321,530	14,713,989
Rhode Island—Providence	30,057,800	30,127,600	- 0.2	27,771,100	41,534,700
New Hampshire—Manchester	2,677,383	2,578,830	+ 3.8	2,006,938	2,023,358
Total (12 cities)	808,333,250	799,052,490	+ 1.2	764,641,570	770,207,412
Second Federal Reserve District—New York					
New York—Albany	81,787,197	20,251,287	+ 303.9	19,212,906	45,102,577
Binghamton	(a)	4,034,882	—	3,403,985	3,641,021
Buffalo	140,316,602	152,540,087	- 8.0	146,643,196	150,106,807
Elmira	3,023,961	3,224,775	- 6.2	2,395,131	2,540,434
Jamestown	3,369,740	2,910,565	+ 15.8	2,561,398	2,358,740
New York	11,604,489,950	13,038,291,434	-11.0	12,055,599,580	10,533,243,765
Rochester	48,256,518	42,498,734	+ 13.5	36,682,287	30,813,889
Syracuse	22,131,432	19,664,732	+ 12.5	20,146,645	21,538,127
Connecticut—Stamford	28,953,054	23,879,926	+ 21.2	24,336,672	22,238,256
New Jersey—Newark	74,295,658	73,114,826	+ 1.6	66,790,697	57,119,049
Northern New Jersey	89,413,092	90,825,915	- 1.6	81,359,067	77,251,995
Total (11 cities)	12,096,037,204	13,471,237,163	-10.2	12,459,131,564	10,945,934,660

Third Federal Reserve District—Philadelphia

	1956	1955	Inc. or Dec. %	1954	1953
	\$	\$		\$	\$
Pennsylvania—Altoona	1,988,983	1,479,923	+ 27.6	1,557,672	1,309,172
Bethlehem	1,689,175	1,814,439	- 6.9	1,594,732	1,492,165
Chester	2,099,129	2,311,546	- 9.2	1,715,473	1,759,184
Lancaster	4,549,631	5,652,082	-19.5	4,910,452	4,618,394
Philadelphia	1,288,000,000	1,293,000,000	- 0.4	1,234,000,000	1,264,000,000
Reading	4,693,047	4,029,073	+ 16.5	4,217,813	3,688,593
Scranton	6,965,443	6,842,332	+ 1.8	6,624,839	7,163,850
Wilkes-Barre	3,800,000	4,045,297	- 6.1	3,202,208	3,035,004
York	8,914,622	8,095,986	+ 10.1	9,661,896	7,503,114
Delaware—Wilmington	18,605,279	23,176,473	-19.7	13,874,904	14,662,800
New Jersey—Trenton	16,551,872	14,961,474	+ 10.5	15,480,310	14,322,458
Total (1					

Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed.

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
MARCH 16, 1956 to MARCH 22, 1956, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday March 16	Monday March 19	Tuesday March 20	Wednesday March 21	Thursday March 22
Argentina, peso	2.235308	2.235557	2.235387	2.235889	2.235432
Australia, pound	0.385802*	0.385802*	0.385802*	0.385802*	0.385802*
Austria, schilling	0.2000302	0.200250	0.200291	0.200510	0.200303
Belgium, franc	0.280303	0.28066	0.28133	0.28100	0.28066
British Malaya, Malayan dollar	1.001250	1.001250	1.001250	1.001406	1.001406
Canada, dollar	.210066	.210100	.210200	.210133	.210100
Ceylon, rupee	.00435401*	.00435401*	.00435401*	.00435401*	.00435401*
Finland, markka	.00285625	.00285500	.00285562	.00285500	.00285500
France (Metropolitan), franc	.237162*	.237162*	.237162*	.237162*	.237162*
Germany, Deutsche mark	.237162*	.237162*	.237162*	.237162*	.237162*
India, rupee	.210066	.210100	.210200	.210133	.210100
Ireland, pound	2.805312	2.805625	2.806458	2.805937	2.805312
Mexico, peso	.0800560	.0800560	.0800560	.0800560	.0800560
Netherlands, guilder	.261042	.261057	.261141	.261081	.261100
New Zealand, pound	2.777537	2.777846	2.778877	2.778258	2.777691
Norway, krone	.140080*	.140080*	.140080*	.140080*	.140080*
Philippine Islands, peso	.496766*	.496766*	.496766*	.496766*	.496766*
Portugal, escudo	.0349000	.0349000	.0349000	.0349000	.0349000
Sweden, krona	.193330*	.193330*	.193330*	.193330*	.193330*
Switzerland, franc	.233337	.233350	.233337	.233350	.233350
Union of South Africa, pound	2.794831	2.795143	2.796180	2.795557	2.794987
United Kingdom, pound sterling	2.805312	2.805625	2.806517	2.806026	2.805416

*Nominal. †Temporarily omitted.

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Mar. 21, 1956	Mar. 14, 1956	Mar. 23, 1955	Increase (+) or Decrease (-) Since
ASSETS—				
Gold certificate account	20,180,988	— 22,000	+ 2,888	
Redemption fund for F. R. notes	848,556	+ 12,082	— 2,903	
Total gold certificate res.	21,029,544	— 9,918	— 15	
F. R. notes of other banks	298,102	— 13,046	+ 82,097	
Other cash	400,013	— 2,808	— 12,082	
Discounts and advances	1,058,693	+ 356,826	+ 523,759	
Industrial loans	650	— 54	— 25	
Acceptances—bought outright	14,503	— 1,000	+ 14,503	
U. S. Government securities— Bought outright— Bills	517,000	— 4,400	— 366,244	
Certificates	10,932,699	+ 5,012,000	+ 972,558	
Notes	9,153,913	— 5,012,000	— 805,558	
Bonds	2,801,750	—	—	
Total bought outright	23,405,362	— 4,400	— 199,244	
Held under repurchase agree't	—	— 73,700	—	
Total U. S. Gov't. securities	23,405,362	— 78,100	— 199,244	
Total loans and securities	24,479,208	+ 277,672	+ 338,993	
Due from foreign banks	22	—	—	
Uncollected cash items	5,731,826	+ 644,981	+ 1,183,690	
Bank premises	64,252	+ 314	+ 8,181	
Other assets	109,145	— 40,783	— 29,746	
Total assets	52,112,112	+ 856,412	+ 1,571,118	
LIABILITIES—				
Federal Reserve notes	26,039,404	— 15,948	+ 542,693	
Deposits—				
Member bank reserves	18,731,818	+ 179,844	+ 143,465	
U. S. Treas.—general account	995,368	+ 434,207	+ 240,282	
Foreign	325,462	— 14,091	— 25,484	
Other	324,821	— 26,284	— 81,460	
Total deposits	20,377,467	+ 573,676	+ 276,809	
Deferred availability cash items	4,453,515	+ 290,576	+ 668,767	
Other liabs. & accrued dividends	15,947	— 604	+ 517	
Total liabilities	50,886,333	+ 847,700	+ 1,488,791	
CAPITAL ACCOUNTS—				
Capital paid in	309,720	+ 503	+ 15,962	
Surplus (Section 7)	693,612	—	+ 32,711	
Surplus (Section 13b)	27,543	—	—	
Other capital accounts	194,904	+ 8,209	+ 33,654	
Total liabs. & capital accounts	52,112,112	+ 856,412	+ 1,571,118	
Ratio of gold certificate re- serves to deposit and F. R. note liabilities combined	45.3%	— .6%	— .8%	
Contingent liability on accept- ances purchased for foreign correspondents	39,435	— 1,204	+ 10,639	
Industrial loan commitments	2,466	+ 53	— 803	

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stock called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where indicated) in which the details were given in the "Chronicle."

NOTICE OF TENDER

Company and Issue—	Date	Page
Hotel Corp. of America preferred stock	Mar 26	1231
United Gas Corp., 1st mtge. and collat. trust bonds— 2 1/2% series due 1967	Mar 26	1413
2 1/2% series due 1967	Mar 26	1413

PARTIAL REDEMPTION

Company and Issue—	Date	Page
Alleghany Corp. 5% s. f. debentures, series A, due 1962	May 1	*
Anheuser-Busch, Inc., 3 1/2% deb., due Oct. 1, 1977	Apr 1	1226
Brunner Manufacturing Co.	15-year 6% sub. conv. deb., due 1968	Mar 31

Borrowings from Federal Reserve Banks increased \$67 million and borrowings from others decreased \$117 million. Loans to banks decreased \$79 million.

A summary of assets and liabilities of reporting member banks follows:

	Mar. 14, 1956	Mar. 7, 1956	Mar. 16, 1956	Increase (+) or Decrease (-) Since
ASSETS—				
Loans and investments adjusted	85,349	+ 1,011	+ 506	
Loans adjusted†	48,625	+ 741	+ 7,181	
Commercial and industrial loans	26,506	+ 592	+ 1	+ 4,463*
Agricultural loans	541	+ 1	—	
Loans to brokers and dealers for pur- chasing or carrying securities	2,549	+ 86	— 169	
Other loans for purchasing or carry- ing securities	1,293	+ 3	+ 212	
Real estate loans	8,287	+ 33	+ 885‡	
Other loans	10,300	+ 32	+ 1,928‡	
U. S. Government securities—total	28,431	+ 274	+ 5,943	
Treasury bills	987	+ 224	+ 962	
Treasury certificates of indebtedness	611	+ 48	+ 931	
U. S. bonds	20,106	— 3	+ 1,848	
Other securities	8,293	— 4	+ 732	
Loans to banks	1,222	— 79	+ 175	
Reserves with Federal Reserve Banks	13,389	+ 101	+ 788	
Cash in vault	986	+ 69	+ 81	
Balances with domestic banks	2,552	+ 169	+ 100	
LIABILITIES—				
Demand deposits adjusted	57,603	+ 1,186	+ 253	
Time deposits except U. S. Government	21,597	+ 87	+ 63	
U. S. Government deposits	1,806	— 109	+ 894	
Interbank demand deposits				
Domestic banks	10,522	+ 199	+ 233	
Foreign banks	1,516	+ 1	+ 140	
Borrowings				
From Federal Reserve Banks				

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Lamson (M. H.), Inc., \$6 preferred (s-a)	\$3	5-1	4-30	Mead, Johnson & Co. (quar.)	25c	4-2	3-15	National Casket Co.	\$1.75	3-31	4-20
Landers Frary & Clark (quar.)	40c	3-31	3-12	Medusa Portland Cement— New common (initial quar.)	40c	4-1	3-16	\$7 preferred (entire issue called for re- demption on March 31 at \$110 per share plus this dividend)			
Lane Bryant, Inc.				Melchers Distillers, Ltd.— 6% participating preferred (participating)	\$100	4-30	3-29	National Electric Welding Machine (quar.)	15c	5-1	4-20
4 1/2% preferred (entire issue called for re- demption on May 1 at \$51 per share plus this dividend)	56 1/4c	5-1	—	Mengel Co., common (quar.)	25c	3-6	3-12	National Fire Insurance Co. (Hartford)— Quarterly	75c	4-2	3-15
Latrobe Steel (quar.)	25c	3-31	3-17	5% preferred (entire issue called for re- demption on April 18 at \$55 per share plus this dividend) convertible to April 13	75c	4-18	3-20	National Gas & Oil Corp. (increased)	25c	3-30	3-1
Lau Blower Co. (quar.)	18 3/4c	3-31	3-10	Merchants Bank (N. Y.) (quar.)	75c	3-30	3-20	National Grocers, Ltd., common (quar.)	15c	4-2	3-15
Lawrence Investment Co., \$5 pfd. (quar.)	\$1.25	6-12	6-1	Merchants Fire Insurance (stock dividend) (One share for each 11 shares held)	—	4-1	3-15	\$1.50 preference (quar.)	137 1/2c	4-2	3-15
\$5 preferred (quar.)	\$1.25	9-12	9-1	Merck & Co., Inc., common (quar.)	20c	4-2	3-9	National Gypsum Co. (quar.)	50c	4-2	3-15
55 preferred (quar.)	\$1.25	12-12	12-1	\$3.50 preferred (quar.)	87 1/2c	4-2	3-9	National Hosiery Mills, Ltd., class A (quar.)	15c	7-3	6-1
Lawson & Jones, Ltd., class A (stock divid.)				\$4 preferred (quar.)	\$1	4-2	3-9	Class A	15c	10-1	9-7
One share of non-cumulative redeemable preferred (\$1 par) for each share held)	—	4-2	3-15	Stock dividend	25c	6-30	6-14	Class B	15c	1-2-57	12-7
Class B	18 1/2c	4-2	3-15	Quarterly	1 1/2c	7-14	6-14	New common (initial)	18c	4-2	3-2
Leath & Co., common (quar.)	35c	4-1	3-22	Stock dividend	25c	9-29	9-13	National Investors Corp. (stock dividend)	5c	3-31	3-14
\$2.50 preferred (quar.)	62 1/2c	4-1	3-22	Quarterly	1 1/2c	10-13	9-13	National Lead, common	100%	3-31	2-27
Leece-Neville Co.	10c	4-25	4-10	Stock dividend	25c	12-21	12-5	6% preferred B (quar.)	75c	3-30	3-12
Lees (James) & Sons, 3.85% pfd. (quar.)	96 1/4c	5-1	4-16	Stock dividend	1 1/2c	1-7-57	12-5	4 1/2% preferred (quar.)	\$1.50	5-1	4-6
Leonard Refineries, common (increased)	12 1/2c	3-30	3-16	Quarterly	62 1/2c	4-2	3-16	National Linen Service, common	20c	4-4	3-20
Extra	7 1/2c	3-30	3-16	Stock dividend	87 1/2c	3-31	3-21	4 1/2% preferred (quar.)	\$1.12 1/2c	4-4	3-20
6% preferred (quar.)	75c	4-2	3-16	Quarterly	35c	3-30	3-16	National Presto Industries	25c	4-16	4-6
Lerner Stores, common (quar.)	30c	4-15	3-29	Stock dividend	15c	3-30	3-16	National Propane Corp., 5% 2nd pfd. (quar.)	31 1/4c	4-2	3-15
4 1/2% preferred (quar.)	\$1.12 1/2c	5-1	4-20	Quarterly	17 1/2c	3-30	3-16	National Rubber Machinery	35c	4-13	3-16
Liberty Loan Corp. (quar.)	37 1/2c	4-1	3-15	Stock dividend	25c	3-30	3-5	National Screw & Mfg. (quar.)	50c	4-2	3-15
Liggett & Myers Tobacco, 7% pfd. (quar.)	\$1.75	4-2	3-14	Quarterly	95c	4-1	3-5	National Securities & Research	50c	3-30	3-15
Lincoln National Life Insurance— New common (initial)	35c	5-1	4-10	Stock dividend	62 1/2c	4-2	3-16	National Securities Series	8c	4-14	3-31
Common	35c	8-1	7-10	Quarterly	87 1/2c	4-2	3-9	Balanced Series	10c	4-14	3-31
Common	35c	11-1	10-10	Stock dividend	35c	3-30	3-9	Bond Series	5c	4-14	3-31
Lincoln Telephone & Telegraph, com. (quar.)	50c	4-10	3-31	Quarterly	1 1/2c	1-7-57	12-5	National Shares Corp. (quar.)	10c	4-14	3-29
5% preferred (quar.)	\$1.25	4-10	3-31	Stock dividend	97 1/2c	4-1	3-5	National Standard Co. (quar.)	50c	4-2	3-15
Lionel Corp. (quar.)	20c	3-31	3-12	Quarterly	\$1.08 1/4c	4-1	3-5	National Steel Car, Ltd. (quar.)	137 1/2c	4-14	3-15
Lipe Rowlay, class A (quar.)	12 1/2c	3-30	3-9	Stock dividend	50c	3-26	3-14	National Sugar Refining	50c	4-2	3-15
Lock Joint Pipe, common (monthly)	\$1	3-31	3-20	Quarterly	50c	3-26	3-14	National Supply Co., com. (increased quar.)	75c	4-2	3-19
8% preferred (quar.)	\$1	4-1	3-21	Stock dividend	50c	3-31	3-15	4 1/2% preferred (quar.)	\$1.12 1/2c	4-2	3-19
8% preferred (quar.)	\$1	7-1	6-20	Quarterly	\$1.10	5-1	4-16	National Terminals (quar.)	25c	3-31	3-21
Locke Steel Chain (quar.)	30c	4-2	3-16	Stock dividend	\$1.22 1/2c	5-1	4-16	National Tile & Mfg.	25c	3-31	3-21
Loew's, Inc. (quar.)	25c	3-31	3-9	Quarterly	75c	4-2	3-12	National Tool Co.	20c	3-26	3-15
London Canadian Investment Corp., Ltd.— 83 preferred (quar.)	\$1.75c	4-2	3-15	Stock dividend	50c	4-2	3-12	Nation-Wide Securities Co. (quarterly from net investment income)	10c	3-30	3-23
London Hosiery Mills, Ltd.— Class A (accum.)	40c	4-2	3-15	Quarterly	22 1/2c	3-31	3-9	Nehi Corp. (quar.)	15c	4-2	3-9
Lone Star Brewing (quar.)	40c	4-1	3-15	Stock dividend	30c	3-26	3-16	New Britain Machine (quar.)	20c	4-1	3-15
Lone Star Cement (quar.)	50c	3-30	3-12	Quarterly	100c	4-2	3-15	Extra	50c	3-31	3-16
Long Island Lighting, 5% pfd. B (quar.)	\$1.25	4-1	3-16	Stock dividend	37 1/2c	4-2	3-13	New Brunswick Telephone (quar.)	15c	4-16	3-25
4 1/4% preferred D (quar.)	\$1.06 1/4c	4-1	3-16	Quarterly	22 1/2c	3-31	3-9	New England Electric System	25c	4-2	3-16
4.35% preferred E & F (quar.)	\$1.08 1/4c	4-1	3-16	Stock dividend	75c	4-2	3-12	New England Gas & Elec. Association— Common (quar.)	25c	4-15	3-26
Longhorn Portland Cement— New common (initial)	2c	4-10	3-31	Quarterly	50c	4-2	3-12	4 1/2% conv. preferred (quar.)	\$1.12 1/2c	4-1	3-26
Lorain Telephone (quar.)	\$1.25	4-1	3-23	Stock dividend	95c	4-1	3-5	New England Power, 4.60% pfd. (quar.)	\$1.15	4-2	3-15
Lorillard (R.) Co., common (interim)	30c	4-2	3-6	Quarterly	62 1/2c	4-2	3-5	6% preferred (quar.)	\$1.50	4-2	3-15
7% preferred (quar.)	\$1.75	4-2	3-6	Stock dividend	87 1/2c	4-2	3-9	New England Telephone & Telegraph (quar.)	\$2	3-30	3-9
Loew's (Marcus) Theatres (quar.)	\$1	3-30	3-9	Quarterly	35c	3-30	3-20	New Hampshire Fire Insurance (quar.)	50c	4-2	3-15
Louisville Gas & Electric (Ky.) com. (quar.)	50c	4-16	3-31	Stock dividend	15c	4-16	4-5	New Haven Gas (quar.)	40c	3-29	3-15
5% pfd. (\$25 par) (quar.)	31 1/4c	4-16	3-31	Quarterly	10c	4-2	3-15	New Haven Water (quar.)	75c	4-2	3-15
5% pfd. (\$100 par) (quar.)	31 1/4c	4-16	3-31	Stock dividend	50c	3-31	3-12	New Jersey Natural Gas, com. (quar.)	30c	4-16	4-2
Holders have privilege of exchanging \$100 par value preferred on basis of 4 shares of \$25 par pfd. for each share held. Unconverted shs. may be redeemed.				Quarterly	20c	3-31	3-14	6% preferred (s-a)	60c	3-31	3-16
Lowell Electric Light (quar.)	80c	3-30	3-22	Stock dividend	97 1/2c	3-31	3-14	New Jersey Power & Light, 4% pfd. (quar.)	\$1	4-1	3-7
Lovenseit (M.) & Sons, com. (quar.)	37 1/2c	3-30	3-19	Quarterly	\$1	3-31	3-14	4.05% preferred (quar.)	\$1.01 1/4c	4-1	3-7
Lower St. Lawrence Power Co.	137 1/2c	4-1	3-15	Stock dividend	15c	3-28	3-21	New Orleans Public Service, com. (quar.)	55 1/4c	4-2	3-12
Lowney (Walter M.), Ltd.	125c	4-16	3-15	Quarterly	\$1.25	4-2	3-15	4 1/4% preferred (quar.)	\$1.18 1/4c	4-2	3-12
Lucky Lager Brewing (quar.)	25c	3-31	3-20	Stock dividend	50c	4-2	3-12	4.36% preferred (quar.)	\$1.09	4-2	3-12
Lucky Stores, Inc., 5 1/2% pfd. (quar.)	34 1/4c	4-2	3-22	Quarterly	20c	3-27	2-29	New York & Cuba Mail Steamship— Acquired by Martin-Parry Corp. and name changed to Ward Industries Corp. (see divid. announcement under new name)			
Lynchburg Foundry	20c	4-2	3-15	Stock dividend	35c	5-1	4-6	N. Y., Chicago & St. Louis RR.— (Increased quar.)	90c	4-2	2-24
Lynn Gas & Electric (quar.)	40c	3-30	3-16	Quarterly	35c	5-1	4-6	New York & Honduras Rosario Mining	\$1	3-30	3-23
Lyn Metal Products, 5% pfd. (quar.)	72 1/2c	5-1	4-13	Stock dividend	15c	4					

Name of Company	Per Share	When	Holders	Name of Company	Per Share	When	Holders	Name of Company	Per Share	When	Holders
	Share	Payable	of Rec.		Share	Payable	of Rec.		Share	Payable	of Rec.
Pacelet Mfg. Co., common (quar.)	\$1.50	5-15	5-8	Quincy Market Cold Storage & Warehouse—	\$2	3-31	3-15	Siscoe Gold Mines, Ltd. (interim)	\$1 1/2c	4-27	4-13
5% preferred (s-a)	\$2.50	6-15	6-8	Quarterly	\$2	3-31	3-15	Skenandoa Rayon, 5% pfd. A (quar.)	\$1.25	4-1	3-15
Pacific Coast Co., 5% pfd. (quar.)	31 1/4c	3-30	3-19	Extra	25c	4- 9	3- 9	5% prior pfd. (quar.)	\$1.25	4-1	3-15
Pacific Coast Terminals (s-a)	50c	4-16	3-29	R & M Bearings (Canada), Ltd., class A	127c	4- 2	3-15	Slater (N.), Ltd., com. (increased, quar.)	120c	5- 1	4-11
Extra	\$1.25	4-16	3-29	Radio Corp. of America, common (quar.)	25c	4-23	3-13	\$2.12 preferred (quar.)	153c	4-16	3-30
Pacific Indemnity (quar.)	65c	4- 2	3-15	\$3.50 convertible 1st preferred (quar.)	87 1/2c	4- 2	3-12	Smith (A. O.) Corp. (quar.)	70c	5- 1	3-26
Pacific Intermountain Express	5%	4- 2	3-16	\$3.50 conv. 1st preferred (quar.)	87 1/2c	7- 2	6-11	Smith-Kline & French Laboratories	35c	3-29	3-19
Stock div. (subject to approval of I.C.C.)	50c	4- 2	3-16	Ralston Purina (quar.)	75c	6-12	6- 1	Smith-Corona, Inc. (increased)	25c	3-30	3-12
Quarterly	\$1.09	4-16	3-20	Ranco, Inc.	30c	3-30	3- 9	Smith (Howard) Paper Mills Ltd.—			
Pacific Lighting, 4.36% preferred (quar.)	\$1.10	4-16	3-20	Rapid Grip & Batten, Ltd., 6% pfd. (quar.)	\$1.150	4- 2	3-14	Common (quar.)	125c	4-30	3-30
4.40% preferred (quar.)	\$4.50	4-16	3-20	Raybestos-Manhattan, Inc. (quar.)	85c	4- 2	3-15	\$2 preferred (quar.)	150c	4-30	3-30
\$4.75 preferred (quar.)	51 1/2c	4-16	3-20	Reading Co., 4% 2nd preferred (quar.)	50c	4-12	3-22	Smith Investment Co.	70c	5- 1	3-26
Pacific Power & Light, common (quar.)	51 1/8c	4-16	3-20	Reece Corp. (Mass.), common	20c	4- 2	3-21	Snyder Tool & Engineering (quar.)	10c	3-30	3-16
4.52% preferred (quar.)	37c	4-10	3-31	5% preferred (quar.)	\$1.25	5- 1	4-16	Solar Aircraft (quar.)	25c	4-14	3-31
5% preferred (quar.)	\$1.13	4-10	3-31	Reed Roller Bit (quar.)	25c	3-31	3- 9	Solvay American Corp., 4% preferred (quar.)	\$1	4- 1	3-26
Pacific Tel. & Tel., common	\$1.25	4-10	3-31	Reliable Stores (increased)	30c	4-10	3-30	Somerville, Ltd., \$2.80 preferred, (quar.)	70c	4- 1	3-15
6% preferred (quar.)	\$1.75	3-30	3-15	Reliance Electric & Engineering (quar.)	50c	4-30	4-18	Sommers Drug Stores, common	10c	4- 2	3-15
Page-Hersey Tubes, Ltd.	\$1.50	4-13	3-30	Reliance Manufacturing Co. (Ill.)	87 1/2c	4- 1	3-10	50c convertible preferred (quar.)	12 1/2c	4- 2	3-15
Panhandle Eastern Pipe Line	475c	4- 2	3-15	Renold Chains (Canada), Ltd.—	127c	4- 1	3-15	Sonotone Corp., com. (increased, quar.)	31 1/4c	3-30	3- 2
4% preferred (quar.)	\$1	4- 1	3-15	Class A (quar.)	110c	4- 1	3-15	\$1.25 preferred (quar.)	38 1/2c	3-30	3- 2
Pantex Mfg. Co., common (stock dividend)	4%	7- 1	6-15	Extra	128c	7- 1	6-15	\$1.55 preferred (quar.)	51 3/7	4- 1	3-15
6% preferred (quar.)	37 1/2c	4- 1	3-23	Class A (quar.)	15c	7- 1	6-15	Sorg Paper, 5 1/2% preferred (quar.)	20c	3-28	3-14
Park Chemical (quar.)	2 1/2c	4- 2	3-18	Extra	127c	10- 1	9-14	Soss Mfg. Co. (quar.)	17 1/4c	4- 2	3-15
Quarterly	2 1/2c	7- 2	6-15	Class A (quar.)	15c	10- 1	9-14	South Atlantic Gas, common (quar.)	81.25	4- 2	3-15
Parker Petroleum (initial)	10c	6-15	6- 1	Extra	128c	1-157	12-14	South Carolina Electric & Gas—	25c	4- 2	3-12
Parker Rust Proof, new com. (initial)	35c	4- 2	3-26	Republic Pictures, \$1 preferred (quar.)	25c	4- 2	3-20	Common (increased)	56 1/4c	4- 2	3-12
Parkersburg-Aetna, com. (stock divid.)	2 1/2c	6- 1	5- 1	Republic Steel (quar.)	62 1/2c	4-16	3-20	4.5% preferred (quar.)	62 1/2c	4- 2	3-12
Parmelee Transportation (quar.)	12 1/2c	3-28	3-16	Reynolds Metals, common (quar.)	12 1/2c	4- 1	3-21	4.60% preferred (quar.)	57 1/2c	4- 2	3-12
Pearl Brewing	30c	6- 1	5-15	Reynolds (R. J.) Tobacco Co.—	\$0.5542	5- 1	4-20	South Penn Oil (quar.)	50c	3-29	3-13
Penco Corp., common	75c	4- 2	3-15	4.50% preferred (quar.)	\$1.12 1/2c	4- 2	3- 9	South Pittsburgh Water Co.—	51 1/2c	4-16	4- 2
\$3 preferred (quar.)	75c	4- 2	3-15	3.80% preferred (quar.)	90c	4- 2	3- 9	South Porto Rico Sugar, com. (quar.)	40c	4- 2	3-15
Pensinal Telephone, common (quar.)	45c	4- 1	3- 9	Reserve Oil & Gas (stock dividend)	2%	3-30	3-15	8% preferred (quar.)	55c	4- 2	3-15
61 preferred (quar.)	25c	5-15	4-25	Resistoflex, 5% preferred A (quar.)	31 1/4c	3-31	3-15	Southam Co., Ltd.	145c	3-28	3-14
61.32 preferred (quar.)	33c	5-15	4-25	Revlon, Inc. (increased)	37 1/2c	4- 4	3-12	Southdown Sugars	81	4-16	3-30
61.30 preferred (quar.)	32 1/2c	5-15	4-25	Rhinelander Paper (quar.)	40c	4- 2	3-20	Southeastern Public Service (quar.)	17 1/2c	4- 1	3-20
Pennmans, Ltd., common (quar.)	30c	6- 1	5-15	Rice-Stix, Inc., 7% 1st preferred (quar.)	\$1.75	4- 1	3-18	Southeastern Telephone	22 1/2c	3-31	3- 9
6% preferred (quar.)	81.50	5- 1	3-30	7% 1st preferred (quar.)	\$1.75	4- 1	3-18	Southern California Edison, Co.—	60c	3-31	3- 5
Penn-Tex Corp., com. (quar.)	35c	3-31	3-22	7% 1st preferred (quar.)	\$1.75	7- 1	6-15	4.32% preferred (quar.)	27c	3-31	3- 5
\$1.60 preferred (quar.)	40c	3-31	3-22	7% 1st preferred (quar.)	\$1.75	10- 1	9-13	4.24% preferred (new) (initial-quar.)	26 1/2c	5-31	5- 8
Pennay Co.	75c	4- 2	3- 6	7% 2nd preferred (quar.)	\$1.75	4- 1	3-18	Southern California Water, com. (increased)	29c	6- 1	5-15
Pennsylvania Glass Sand (quar.)	40c	4- 1	3-12	7% 2nd preferred (quar.)	\$1.75	7- 1	6-13	4.65% preferred (quar.)	25c	5- 1	5-15
Pennsylvania Power & Light, com. (quar.)	60c	4- 2	3- 8	7% 2nd preferred (quar.)	\$1.75	10- 1	9-13	Southern Oxygen Co. (quar.)	25c	3-30	3-10
4.42% preferred (quar.)	81.12 1/2c	4- 2	3- 8	7% 2nd preferred (quar.)	50c	4- 1	3-15	Southern Production (quar.)	25c	4-15	2-23
4.40% preferred (quar.)	\$1.10	4- 2	3- 8	Richman Bros. (quar.)	\$1	4- 2	3-20	Southern Railway—	62 1/2c	6-15	5-15
3.25% preferred (quar.)	83 1/4c	4- 2	3- 8	Common (quar.)	\$1	4- 2	3-20	5% non-cum. preferred (quar.)	62 1/2c	6-15	5-15
4.60% preferred (quar.)	81.15	4- 2	3- 8	Dividend obligation (quar.)	\$1	4- 2	3-20	5% non-cum. preferred (quar.)	62 1/2c	9-14	8-15
Penobscot Chemical Fibre Co.—	Common voting (quar.)	20c	6- 1	Rieke Metal Products	20c	3-30	3-14	Mobile & Ohio, 4% stock trust ctfs. (s-a)	\$2	4- 2	3-15
Extra	25c	3-28	3-15	Ritter Co.	30c	4- 2	3-16	Southwest Natural Gas Co., \$6 pfd. A (quar.)	\$1.50	4- 1	3-20
Common non-voting (quar.)	20c	3-28	3-15	River Brand Rice Mills (quar.)	30c	5- 1	4- 6	Southwestern Gas & Elec., 5% pfd. (quar.)	\$1.25	4- 2	3-15
Extra	25c	3-28	3-15	Robertson Mfg. Ltd., common	110c	4- 2	3-20	4.80% preferred (quar.)	\$1.16 1/4c	4- 2	3-15
Penton Publishing (quar.)	25c	4- 1	3-16	\$1 dividend partic. preferred (quar.)	125c	4- 2	3-20	Southern Life Insurance (quar.)	55c	4- 2	3-12
Peoples Gas, Light & Coke (increased quar.)	\$2	4-13	3-21	5% preferred (quar.)	150c	4- 2	3-20	Southern Nevada Power, 4.80% pfd. (quar.)	24c	4- 2	3-15
Peoria & Eastern Ry.	25c	4- 2	3-12	6% preferred (quar.)	130c	4- 2	3-20	Southern New England Telephone (quar.)	50c	4-16	3-20
Pepsi-Cola	25c	3-31	3-15	Robinson Little & Co., Ltd.	120c	3-31	3-15	Southern Oxygen Co. (quar.)	25c	3-30	3-10
Perry-Fay Co.	25c	3-31	3-19	Rockefeller American Insurance Co. (N. Y.)—	40c	4-16	3-20	Southern Production (quar.)	25c	4-15	2-23
Pet Mill Co., common (quar.)	40c	4- 1	3-12	Quarterly	25c	4- 2	3-15	Southern Railway—	62 1/2c	6-15	5-15
4.42% preferred (quar.)	81.12 1/2c	4- 1	3-12	5% preferred (quar.)	\$1.25	4- 2	3-15	5% non-cum. preferred (qu			

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Sunshine Mining (quar.)	15c	3-31	3- 1	United Piece Dye Works, \$4.25 pfd. (quar.)	\$1.06 1/4	4- 1	3-15	Western Stockholders Investment Trust, Ltd. (Final)	7%	4-11	2- 3
Superstet Petroleum Corp., Ltd.— 5% preferred (quar.)	\$1.25	4-15	3-23	United Public Markets	10c	4- 2	3-15	Western Tablet & Stationery Corp.— Common (quar.)	60c	4-16	3-26
Superior Propane, Ltd., \$1.40 pfd. (quar.)	135c	4- 2	3-15	United Shoe Machinery, common (quar.)	62 1/2c	5- 1	4- 3	5% preferred (quar.)	\$1.25	4- 2	3-13
Superior Separator, common (quar.)	15c	4-30	4-13	Special	\$2	5- 1	4- 3	5% preferred (quar.)	\$1.23	7- 2	6-11
6% preferred (quar.)	30c	4-30	4-13	United Specialties (quar.)	37 1/2c	5- 1	4- 3	Western Tool & Stamping Co. (quar.)	18 1/2c	4- 6	3-20
Sutton (O. A.) Corp., 6% pfd. (quar.)	\$1.50	4- 1	4- 1	U. S. Ceramic Tile (quar.)	10c	4-11	3-20	Western Union Telegraph (quar.)	25c	4-16	3-23
Swift & Company (quar.)	50c	4- 1	3- 5	U. S. Cold Storage (quar.)	17c	3-30	3-23	Weston (George), Ltd., class A	16 1/2c	4- 2	3-12
Quarterly	50c	4- 1	3- 4	U. S. Fidelity & Guaranty Co. (Balt.)	60c	3-31	3-19	Class B	16 1/2c	4- 2	3-12
Quarterly	50c	10- 1	8-31	Quarterly	50c	4-16	3-26	Westmoreland, Inc. (quar.)	25c	4- 2	3-15
Quarterly	50c	1-17	11-30	U. S. Foil, class A (quar.)	10c	4- 6	3-21	Weyenberg Shoe Mfg. (quar.)	50c	4- 1	3-15
Switson Industries, Ltd.	16c	3-30	3-16	Class B (quar.)	10c	4- 6	3-21	Wheeling Steel, common (quar.)	75c	4- 2	3- 9
Sylvania Electric Products, Inc., com. (quar.)	50c	4- 1	3- 9	7% preferred (quar.)	\$1.75	4- 1	3-21	5% preferred (quar.)	\$1.25	4- 2	3- 9
84 preferred (quar.)	\$1	4- 1	3- 9	U. S. & Foreign Securities	20c	3-29	3-19	Whitaker Paper (quar.)	50c	4- 1	3-19
Talcott (James), Inc., common (quar.)	30c	4- 1	3-15	U. S. Glass Co., common (quar.)	10c	4- 2	3-13	Extra	50c	4- 1	3-19
5% preferred (quar.)	62 1/2c	4- 1	3-15	V. t. c., common	10c	4- 2	3-15	White Hardware, Ltd., common	\$2.80	4- 1	3-16
5 1/2% preferred (quar.)	58 3/4c	4- 1	3-15	U. S. Gypsum Co.— New common (initial quar.)	40c	4- 2	3- 2	White Motor, 5 1/4% preferred (quar.)	\$1.31 1/4	4- 1	3-17
5 1/2% preferred (quar.)	71 1/4c	4- 1	3-15	7% preferred (quar.)	\$1.75	4- 2	3- 2	Whitehall Cement Mfg. (quar.)	40c	3-31	3-20
Tamblyn (G.), Ltd., com. (increased quar.)	130c	4- 3	3- 2	U. S. Hoffman Machinery (quar.)	22 1/2c	7- 1	6-15	Whitehall Fund	100%	3-31	3-13
4% preferred (quar.)	150c	4- 2	3-15	U. S. Lines (N. J.), 4 1/2% preferred (s-a)	\$1	4- 1	3-16	Stock dividend	10c	3-31	3-13
Taylor Instrument	15c	3-30	3- 5	U. S. Playing Card	20c	4-12	3-31	Wico Electric, 6% pfd. A (quar.)	20c	4- 1	3-20
Tenmco Aircraft (quar.)	50c	3-29	3- 7	U. S. Plywood, common (quar.)	10c	4- 2	3-15	Wieboldt Stores, common (quar.)	75c	4- 1	3-20
Tennessee Corp. (increased)	35c	4- 2	3- 2	Extra	\$1.12 1/2c	4- 1	3-26	\$4.25 preferred (quar.)	\$1.06 1/4	4- 1	3-20
Tennessee Gas Transmission, com. (quar.)	4.10% preferred (quar.)	10c	3- 2	U. S. Trust Co. (N. Y.)— New common (initial quar.)	62 1/2c	4- 1	3-15	Wiggins Terminals	62 1/2c	4- 2	3-23
4.25% preferred (quar.)	\$1.06 1/4	4- 2	3- 2	3 3/4% preferred A (quar.)	\$2	6- 9	Common (quar.)	12 1/2c	5- 1	4-13	
4.40% preferred (quar.)	\$1.15	4- 2	3- 2	3 3/4% preferred B (quar.)	35c	4- 2	3-19	Common (quar.)	12 1/2c	8- 1	7-13
4.45% preferred (quar.)	\$1.16	4- 2	3- 2	4 1/2% preferred (quar.)	50c	4-14	3-26	\$4.25 preferred (quar.)	\$1.06 1/4	4- 1	3-13
4.50% preferred (quar.)	\$1.16	4- 2	3- 2	U. S. Printing & Lithograph Co.— 5% preference, series A (quar.)	17 1/2c	4-15	3- 9	Winn-Dixie Stores, Inc. (monthly)	6c	3-31	3-20
4.50% preferred (quar.)	\$1.16	4- 2	3- 2	U. S. Rubber Co., 8% 1st pfd. (quar.)	87 1/2c	4-14	3-26	Wisconsin Electric Power, 6% pfd. (quar.)	\$1.50	4-30	4-16
Tennessee Natural Gas Lines, Inc. (quar.)	12 1/2c	4- 1	3-21	U. S. Rubber Reclaiming, \$1.40 pfd. (accum.)	15c	3-30	3-16	Wisconsin Public Service, 5% pfd. (quar.)	\$1.25	5- 1	4-13
Texas Electric Service, \$4 preferred (quar.)	\$1	4- 2	3-15	U. S. Smelting Refining & Mining, com.	80c	4- 2	3-15	Woodley Petroleum (quar.)	12 1/2c	3-31	3-15
\$4.56 preferred (quar.)	\$1.14	4- 2	3-15	7% preferred (quar.)	15c	5-15	5% preferred (quar.)	50c	3-28	3- 7	
\$4.64 preferred (quar.)	\$1.16	4- 2	3-15	U. S. Sugar	30c	3-31	3-13	Woodward & Lothrop, com. (quar.)	\$1.25	4- 2	2-24
Texas Gas Transmission	1.35	4- 1	3-15	U. S. Trust Co. (N. Y.)— New common (initial quar.)	17 1/2c	4-15	3- 9	Wright-Hargreaves Mines, Ltd. (quar.)	37 1/2c	4-30	4-10
5.40% preferred (quar.)	\$1.24	4- 1	3-15	U. S. Vitamin Corp. (quar.)	10c	3-30	3- 9	Wrigley (Wm., Jr., Co., com. (monthly))	25c	4- 2	3-20
4.96% preferred (quar.)	25c	6-15	5-18	United Steel, Ltd.	17 1/2c	4-15	3- 9	6% convertible preferred (quar.)	37 1/2c	7-31	7-10
5% preferred (quar.)	\$1.25	4- 1	3-16	United Stockyards, common (quar.)	10c	4-15	3- 9	6% convertible preferred (quar.)	37 1/2c	4- 2	3-15
Texas & Pacific Ry., common (quar.)	12 1/2c	3-30	3-26	70c conv-rtible preferred (quar.)	10c	5-15	7% preferred (quar.)	50c	4- 2	3-15	
5% non-cum. pfd. (quar.)	\$1.25	3-30	3-26	United Stores Corp., \$6 conv. pfd. (quar.)	15c	3-30	3-16	Woodward & Lothrop, com. (quar.)	\$1.25	4- 2	2-24
Texas Power & Light, \$4 preferred (quar.)	\$1	5- 1	4-10	United Utilities	10c	4-15	3- 9	Wright-Hargreaves Mines, Ltd. (quar.)	37 1/2c	4-30	4-10
\$4.56 preferred (quar.)	\$1.21	5- 1	4-10	Universal-Cyclops Steel (quar.)	10c	5-15	7% preferred (quar.)	50c	4- 2	3-20	
\$4.84 preferred (quar.)	30c	4- 2	3-20	Universal Leaf Tobacco, common (quar.)	10c	5-15	8% preferred (quar.)	25c	4- 2	3-20	
Texas Telephone pfd. (quar.)	32c	4- 2	3- 1	8% preferred (quar.)	10c	5-15	8% convertible preferred (quar.)	37 1/2c	7-31	7-10	
Texas Utilities	25c	4- 2	3-24	Universal Pictures (quar.)	10c	5-15	8% convertible preferred (quar.)	37 1/2c	4- 2	3-15	
Textiles, Inc., 4% preferred (quar.)	40c	4- 1	3-15	Upson Co.	10c	5-15	Yale Lead & Zinc Mines, Ltd.	30c	4- 2	3-15	
Textron American, Inc., common	31 1/4c	4- 1	3-15	Utah Power & Light (quar.)	10c	5-15	Yale & Towne Mfg. (quar.)	75c	4- 2	3-15	
\$1.25 convertible preferred (quar.)	15c	4- 1	3-15	Utah-Idaho Sugar	10c	5-15	York Corp., common (quar.)	30c	4- 2	3-15	
4% preferred A (quar.)	114c	4- 1	3-15	Special	10c	5-15	4 1/2% preferred (quar.)	56 1/4c	4- 2	3-15	
4% preferred B (quar.)	31 1/4c	4- 1	3-15	Utica Transit Corp. (quar.)	10c	5-15	York Water (quar.)	30c	4- 2	3-15	
Thermatonic Carbon Co.	6 3/4c	3-30	3-16	Utility Appliance Corp.	10c	5-15	Youngstown Steel Door (increased)	40c	4- 16	3-30	
Thermoid Co., common (increased quar.)	15c	5- 1	4-10	\$1 convertible preferred (quar.)	20c	3-31	Younker Bros. Inc., com. (quar.)	50c	4- 1	3-16	
\$2.50 preferred (quar.)	15c	4- 1	3-15	Van De Kamp's Holland Dutch Bakers	57c	3-31	5% preferred (quar.)	62 1/2c	5- 1	4-2	
Third Canadian General Investment Trust, Ltd.	114c	4- 1	3-15	Van Norman Industries	\$1.25	4-16	7% preferred (quar.)	75c	4- 1	3-16	
Thomas Industries, common (quar.)	114c	4- 1	3-15	2.28 conv. preferred (quar.)	15c	3-30	Common (s-a)	12 1/2c	5- 1	4-13	
Class A (quar.)	114c	4- 1	3-15	Van Sciver (J. B.), 5% preferred A (quar.)	10c	3-30	Common (s-a)	12 1/2c	8- 1	7-13	
Thompson (H. I.) Fibre Glass (quar.)	114c	4- 1	3-15	Viau, Ltd.	15c	3-30	\$4.25 preferred (quar.)	\$1.06 1/4	4- 1	3-13	
Thor Power Tool (quar.)	114c	4- 1	3-15	Vichek Tool Co., common	15c	3-30	Common (s-a)	12 1/2c	11- 1	10-11	
Thorofare Markets, common (quar.)	114c	4- 1	3-15	7% preferred (quar.)	15c	3-30	Common (s-a)	12 1/2c	11- 1	10-11	
5% conv. preferred initial series (quar.)	114c	4- 1	3-15	Virginia-Carolina Chemical	15c	3-30	Common (s-a)	12 1/2c	11- 1	10-11	
5% non-conv. preferred series B (quar.)	114c</td										

Southern California Edison Co.—Registers With SEC—

This company on March 19 filed a registration statement with the SEC covering \$40,000,000 of first and refunding mortgage bonds, series G, due 1981, to be offered for public sale at competitive bidding.

Net proceeds of the financing will be used by company in part to retire short-term bank loans (issued in connection with the acquisition of funds for its continuing construction program) which it is estimated will not exceed \$10,000,000; and the balance will become treasury funds, and the company proposes to use an amount at least equal to such balance in its continuing construction program. Gross plant additions for the years 1956-57 are expected to approximate \$253,840,000.—V. 183, p. 1115.

Southern Indiana Gas & Electric Co.—Stock Sold—The 5,345 unsubscribed shares of common stock were sold by Smith, Barney & Co. and associates on Feb. 23 at \$30.50 per share. See also V. 183, p. 1372.

Southern Syndicate, Inc., Atlanta, Ga.—Files With SEC

The corporation on Feb. 23 filed a letter of notification with the SEC covering 83,800 shares of common stock (par \$1) to be offered at \$2 per share, without underwriting. The proceeds are to be used to purchase and invest in realty property and mortgages.

Southwestern Gas & Electric Co.—Bank Loans—

This company, it was announced on March 15, has applied to the SEC for an order authorizing bank borrowings not to exceed \$10,000,000 in amount; and the Commission has issued an order giving interested persons until April 4, 1956, to request a hearing thereon. Proceeds of the borrowings are to be used to finance temporarily a portion of Southwestern's construction expenditures for the next 12 months.—V. 181, p. 2698.

Southwestern Mining Co., Inc., Phoenix, Ariz.—Files—

The corporation on March 8 filed a letter of notification with the SEC covering 521,738 shares of common stock to be offered at par (50 cents per share), without underwriting. The proceeds are to pay for expenses incident to mining activities.

Standard Brands, Inc.—Sales and Earnings Off—

Net profit of this corporation and subsidiaries operating in the United States and Canada for the year 1955 amounted to \$10,563,450, as compared with \$10,575,042 for 1954. Joel S. Mitchell, President, announced on Feb. 23. These amounts are equivalent after preferred dividend requirement to \$3.01 per share on an average of 3,249,653 shares of common stock outstanding in 1955, and to \$3.06 per share on 3,208,757 average shares in 1954.

Net sales of the company and subsidiaries operating in the United States and Canada totaled \$400,665,926 as compared to \$415,854,693 in 1954. Lower coffee prices more than account for the decrease, as unit volume on an overall basis was higher.

The combined sales of unconsolidated subsidiaries operating outside the United States and Canada in terms of United States dollars were \$23,877,409 and their combined profit from operations was \$1,472,915. Dividends received from such unconsolidated subsidiaries were \$701,168 during 1955, compared to \$702,400 during 1954.—V. 183, p. 1372.

Standard Factors Corp.—Plans Expansion—Earns. Up

This corporation will embark on an active acquisition program, Theodore H. Silbert, President, reported to the shareholders on Feb. 27, in his regular quarterly letter. Mr. Silbert also said that preliminary estimates for 1955 indicate it was a record breaking year for the company from almost every viewpoint.

In announcing the acquisition program, Mr. Silbert told stockholders that "no acquisition will be made, unless it will clearly add to the value of the stock now outstanding." He pointed out that the company now has a solid capital base from which to build and stockholders will surely benefit from this type of expansion as well as the internal progressive growth.

In discussing unaudited returns for 1955, earnings since July 1, 1955 were estimated at the annual rate of 60 cents a share, despite a substantial increase in the number of shares outstanding. Total earnings appear to be \$475,000—more than double the \$220,000 earnings in 1954. Book value per share rose to an estimated all time high of \$5.40 per share compared with \$4.16 at the end of 1954. Dividends last year were 32 1/2 cents plus 1/10 share of Straus-Duparquet (now valued at about 7 1/2 cents in the over-the-counter market) making it the highest dividend paid in the company's history.

Even further gains are anticipated in 1956. The tight money market and inability of banks to meet the many new demands for credit open substantial avenues of prime new business to Standard this year on a secured basis. Bank credit lines were increased during 1955 from \$14,000,000 to over \$18,000,000, including temporary lines, despite severe credit restrictions.—V. 182, p. 2735.

Stratum Uranium Corp., Provo, Utah—Files—

The corporation on March 9 filed a letter of notification with the SEC covering 1,200,000 shares of capital stock (par five cents) to be offered at 25 cents per share, without underwriting. The proceeds are to pay for expenses incident to mining operations.

Stubnitz Greene Corp.—Proposed Financing—

The corporation has extended the record date of its proposed rights offering from March 5, 1956 to March 26, 1956. Stockholders of record March 26, 1956 will receive rights, if issued, to subscribe to units to be offered by the company as outlined in the registration statement recently filed with the Securities and Exchange Commission. Rights are expected to expire on or about April 13.

For each 100 shares held, stockholders will be entitled to subscribe to one unit consisting of \$250 of debentures, with warrants attached for the purchase of 15 common shares at \$8 per share, and 25 shares of 60 cent cumulative dividend preferred stock.

Subscription price of the unit is \$418.75, with Golkin & Co., New York City, serving as underwriter.—V. 183, p. 1372.

Sunray Mid-Continent Oil Co. (& Subs.)—Highlights

Year End. Dec. 31—	1955	1954	1953	1952
Gross operating income	298,387,164	125,239,101	133,168,828	127,759,794
Dep. depletion etc.	40,850,900	27,872,910	29,560,443	27,297,073
Net income	39,471,783	23,200,139	27,572,827	24,724,411
Earned per com. share	*2.27	2.10	2.54	2.30
Cash dividends declared on com. stk. (per sh.)	1.20	1.20	1.20	1.20
Distribution of divs:				
Preferred stock	2,185,786	1,171,905	1,424,817	1,733,301
Common stock	20,078,679	12,457,695	12,245,969	11,976,952
All taxes	26,163,214	15,442,145	15,655,113	13,571,518
Taxes paid per share of common stock	1.59	1.47	1.52	1.36
Capital exps. (net)	53,232,383	27,847,618	33,495,404	32,802,765
Gross property accounts	649,511,862	416,025,309	399,431,190	379,707,978
Working capital	84,288,907	51,038,797	44,996,644	36,064,375
Current Ratio	2.65	4.58	4.61	3.27
Total assets	482,149,404	300,039,841	292,338,925	285,246,325
Funded debt	60,346,667	76,733,000	78,520,000	79,948,833
Book value per com. sh.	17.96	17.74	16.79	15.35
Capital invested per employee	74.885	134.352	128.890	124.968
Number of employees	5,770	2,133	2,184	2,140
Total payroll (including employee benefits)	30,396,378	11,962,879	11,964,501	11,576,420
Number of shareholders:				
Preferred series "A"	10,879			
Second pref. series of 1955	11,047			
Common stock	95,953	68,818	65,525	58,846

*Based on 16,439,197 shares of common stock outstanding at Dec. 31, 1955. This compares with 1954 pro forma earnings (if Sunray and

Mid-Continent had been combined during that year) of \$36,600,000 or \$2.01 per share. Regular quarterly dividends of 30 cents per share were paid on common stock during 1955 equivalent to \$1.20 per share.

In view of the merger of Sunray and Mid-Continent in May of 1955, the company's operating and financial report for 1955 includes a full year's operation of all components of Sunray Mid-Continent, including the D-X Sunray Oil Co., refining and marketing subsidiary.

As of Dec. 31, 1955, a total of 4.7 million oil prospect acres were held under lease by Sunray in the United States and Canada. The company has 5,269 net oil and gas wells in 12 oil states.

Sunray completed a total of 381 net wells during 1955, of which 257 were oil wells, 18 were gas wells and 106 were dry holes. Of these wells 109 were exploratory wells in 13 states and 23% of the exploratory wells were successful in the discovery of oil or gas, higher than the industry average of about 11% on new field wildcats and 17.7% of all exploratory drilling.—V. 183, p. 777.

Sunset International Petroleum Corp.—New Name—

See Sunset Oil Co. below.

Sunset Oil Co.—Proposed Merger, etc.—

This company and International Mining Corp. on March 21 announced the execution of a merger agreement.

The merger plan, subject to final stockholders' approval at the annual meetings to be held in May, 1956, provides for the conversion of each share of Sunset common stock into three shares of the common stock of International Mining, the surviving corporation. The agreement further provides for the change of International's name to Sunset International Petroleum Corp.

International Mining with headquarters in San Antonio, Texas, is listed on the New York Stock Exchange. It was originally founded as a natural resources company but has since become an investment company, holding substantial mining and other related natural resource securities.

Representatives of the managements of both companies stated that "Sunset, as an oil and gas producing and exploration company, with refining, terminaling, pipe line and retail marketing facilities in California and Arizona, marketing under the "Golden Eagle" and "Craig" brand names, is desirous of further expansion in the acquisition, development and exploration of oil and gas properties."

It was further stated that the merger would provide International with an opportunity to use its relatively dormant capital for development and expansion purposes and would place Sunset in a very favorable financial position for the advantageous acquisition of producing properties by the use of stock and attractive funded debt financing. Management is presently negotiating for such long-term financing through the placement of debentures. International Mining has certain tax benefits which may be used by reason of the income provided through this merger. These benefits would otherwise be permanently lost within a short period of time.

Sunset Oil Company's President, J. Dave Sterling, stated that "Sunset International Petroleum Corporation will stress expansion in natural resources with primary interest in the acquisition of producing properties which provide the opportunity for further development and will, in addition, maintain a continuous exploration program consistent with the company's earnings and financial condition."

The proposed officers of Sunset International include Mr. Sterling as President; Morton A. Sterling, presently Executive Vice-President of Sunset as Executive Vice-President; George C. Sheahan, presently a Vice-President of Sunset and International Mining as Financial Vice-President; W. H. Tietz, presently Secretary-Treasurer of Sunset as Secretary-Treasurer; and A. J. Range, presently Secretary-Treasurer of International Mining as Assistant Secretary-Treasurer. B. F. Pitman, Jr. presently President of International Mining Corporation, has recently been elected President of Yuba Consolidated Goldfields and, after the effective date of the merger, will no longer serve as an officer of Sunset International.

Sunset also reported record earnings for the year 1955, amounting to \$1,078,991 as compared with \$283,765 for the previous year. Computed on 678,788 shares issued and outstanding as of Dec. 31, 1955, the 1955 net profits equaled \$1.59 per share as compared with earnings of 42 cents per share on the same number of shares for the year 1954.

The 1955 earnings consisted of net operating profit in the amount of \$366,516 after depreciation, depletion and amortization in the amount of \$597,534 and net gain from sale of assets and liquidations of subsidiaries in the amount of \$712,475. Gross sales of products for 1955 amounted to \$21,442,755. Earned surplus, after payment of 20 cents per share in dividends during 1955, amounted to \$3,033,354.—V. 182, p. 721.

Target Uranium Corp., Spokane, Wash.—Files With Securities and Exchange Commission—

The corporation on March 1 filed a letter of notification with the SEC covering 1,000,000 shares of common stock (par five cents) to be offered at 20 cents per share, through Percy Dale Lanphere and Kenneth Miller Howser, both of Spokane, Wash. The proceeds are to pay for expenses incident to mining operations.—V. 182, p. 861.

Technical Operations, Inc.—Sale of Stock Voted—

The stockholders have cleared the way for joint control of the company by American Broadcasting-Paramount Pictures, Inc., and Western Union Telegraph Co. when they approved the sale to each concern of 46,119 shares of stock at \$6 per share. When the purchase is completed each company will have a 22% stock interest.

Their holdings may be further increased by exercising stock options, also approved by stockholders, whereby each company may acquire in the next seven years at \$7.50 per share, up to 23,059 additional shares. If exercised, each would have a 25% stock increase.

Each company was also given an option to purchase one-half as many additional shares as are from time to time purchased under an employee stock purchase plan involving 25,000 shares and under a plan to give key scientific and management personnel options to buy 35,000 shares.

To provide the necessary shares for the transactions, the stockholders approved an increase in authorized stock to 450,000 shares, 10 cent par value, from 250,000 shares.—V. 174, p. 1995.

Telechrome Manufacturing Corp., Amityville, L. I., N. Y.—Stock Sold—Offering of 99,800 shares of class A stock (par 10 cents) was made on March 22 at \$3 per share by All States Securities Dealer, Inc. of New York City. The offering was quickly completed.

PROCEEDS—Net proceeds to be received by the company from the sale of these shares will be used, first, to obtain by purchase, lease or otherwise, additional manufacturing space, facilities and equipment to enable the company to discontinue present subcontracting; second, for sales and advertising promotion of products already developed by the company; and third, to continue new product development. Any balance will be added to working capital and used for general corporate purposes.

BUSINESS—The business of the company consists of the engineering, development and production of electronic apparatus, with special emphasis on color television instruments and test equipment. It was incorporated in the State of New York on Oct. 19, 1950 under the name "Telechrome Inc." and changed its name to "Telechrome Manufacturing Corp." on Nov. 24, 1953.

The company's offices and plants are located at 84 East Merrick Road and 630 Merrick Road, Amityville, Long Island, N. Y.

Telechrome Sales Corp., a New York corporation, was formed in 1953 for the purpose of taking over the sales activities of the company with broadcasters and studios, and Telechrome, Inc., a New York corporation, was formed for the purpose of handling sales to industrial firms. Telechrome Sales Corp. and Telechrome, Inc. became wholly owned subsidiaries of the company on Jan. 27, 1956.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized Outstanding
Class A stock (par 10c per share) 1,000,000 shs. 99,800 shs.
Class B stock (par 10c per share) 170,000 shs. 170,000 shs.

The class A stock has a preference in the payment of dividends entitling it to a non-cumulative dividend of 30 cents per share in

any fiscal year of the company before any dividends are paid on the class B stock. After payment of 30 cents per share in any fiscal year on the class A stock, the class A and class B stock are entitled to share equally, share for share, in all further dividends in such fiscal year.

Commencing April 15, 1957, the class B stock may be converted into class A stock on a share for share basis at the option of the holder. Pursuant to written agreement between the company and the holders of the class B stock, no more than 33,000 shares of class B stock may be converted into class A stock in any 12-month period following the effective date of the conversion privilege.

DIVIDENDS—It is the present intention of the directors to declare and pay quarterly cash dividends on the class A stock, subject to future business conditions, the availability of earnings and the operations and financial condition of the company. The board has by resolution stated its intention to declare at a meeting some time during the fourth quarter of its 1955-1956 fiscal year a quarterly dividend of 6 1/4 cents per share on the class A stock, payable during such quarter.—V. 183, p. 1040.

Tremont Motel Corp. (Del.), Newark, N. J.—Stock Offered—Berry & Co., Plainfield, N. J., on March 9 offered publicly 80,000 shares of common stock (par 10 cents) at \$2.50 per share on a best-efforts basis.

PROCEEDS—Of the net proceeds, \$50,000 will be used to make a deposit on Charleston (S. C.) motor court, \$50,000 for acquisition and construction of additional motor courts; and the remainder for working capital and reserves.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING—Authorized Outstanding Common stock (par 10 cents) 1,000,000 shs. 320,000 shs.

BUSINESS—Corporation was organized in Delaware on May 23, 1955, for the purpose of acquiring, constructing and operating a chain of motor courts at various desirable sites along major highways. Its principal offices are in the National Newark and Essex Banking Company Building, 744 Broad Street, Newark, N. J.

On the date of its organization, this corporation acquired 100% ownership in two operating motels.

At the present time, Tremont is operating a motor court on routes 40 and 13, New Castle, Del. It is also operating a motor court located on routes 41 and 31W, Nashville, Tenn.

Plans have been completed and arrangements are progressing in additional cities. At Charleston, S. C., the company has leased a 100-unit motel which is under construction and should be completed by summer. At Harrisburg, Pa., final plans have been drawn for the construction of a modern, two-story, 80-unit motel which Tremont will lease with an option to purchase; it is estimated that this motel will cost \$480,000 to build.

In Boston, Mass., the company has also made arrangements to have an 80-unit motel constructed to their specifications. It is contemplated that when new motor courts are acquired by the company, that they will be operated through the medium of wholly owned subsidiary corporations.

At the present time, Tremont has the following wholly-owned subsidiaries: Tremont Motor Courts, Inc. (Del.); Tremont Corp. (Tenn.); Tremont Motor Court, Inc. (Conn.); Tremont Hartford Motor Court, Inc. (Conn.); and Tremont Motor Court, Inc. (Pa.). Tremont Corp. (S. C.) and Tremont Corporation (Mass.) are in process of being formed.—V. 183, p. 1040.

Union Gas System, Inc.—Sells Preferred Stock

The corporation has been authorized by the Kansas Corporation Commissioner to sell \$300,000 of preferred stock, the proceeds of which are to be used to retire short-term bank loans.—V. 172, p. 1035.

United States Envelope Co.—Registers With SEC

This company filed a registration statement with the SEC on March 16, 1956, covering 123,046 shares of common stock, \$10 par value. The company proposes to offer these shares for subscription by stockholders of record on April 4, 1956 at the rate of one new share for each four shares then held. The rights and warrants which are to be mailed to stockholders, will expire and become void on April 17, 1956. The subscription price and compensation to the dealer-manager (Hayden, Stone & Co.) are to be supplied by amendment.

Net proceeds will be added to the company's general funds and be available for its corporate purposes. The company states it expects that on May 1, 1956, it will pay its short-term bank loans, which amount to \$700,000, and that about \$1,500,000 will be required in the near future for additional machinery and equipment to be installed primarily to increase productive capacity. The company was organized in 1898 and believes it is the largest single producer of envelopes in the United States. Net sales in 1955 amounted to \$44,435,302 and net income amounted to \$1,412,679.—V. 183, p. 1413.

United States Hoffman Machinery Corp.—Expansion

The corporation is entering the book publishing and furniture making fields and expanding its interest in atomic energy with the acquisition of three companies.

Acquired through exchanges of stock, the three companies will add some \$25,000,000 a year in sales to Hoffman's volume. They increase to ten the number of new subsidiaries acquired within the last ten months by the corporation, a maker of cleaning and pressing machinery.

The new companies, which become subsidiaries, are Anton Electronic Laboratories, Inc., Brooklyn, a pioneer in research, development and production of electronic equipment; George McKibbin & Son, Brooklyn, book manufacturer since 1890, and Rexart Metal Industries, Inc., Whitestone, Queens, aluminum furniture maker.—V. 183, p. 714.

United States Plywood Corp.—Plans Expansion

S. W. Antoville, President, on March 14, announced that the company plans to spend more than \$20,000,000 on expansion over the next two years. The bulk of these expenditures, he said, will be for development of the company's vast timber holdings in Oregon, which will be increased by a half-billion board feet through acquisition of Youngs Bay Lumber Co., Inc.

Youngs Bay enlarges U. S. Plywood's timber holdings in the state of Oregon alone to over 1,800,000,000 board feet, and the company's total timber reserves to over 4½ billion feet.

"Major steps in our expansion and development program," Mr. Antoville said, "involve the greater utilization of the half-billion feet of timber we own in the Gold Beach area in southwestern Oregon, the creation of large-scale integrated manufacturing operations in the Roseburg, Ore., area, made possible by the Youngs Bay acquisition, further expansion of our timber and manufacturing activities in Canada, and construction of another plant for manufacturing prefabricated plywood at Orangeburg, S. C." See also V. 183, p. 1414.

Uranium Corp. of America, Portland, Ore.—Files

The corporation on Feb. 24 filed a letter of notification with the SEC covering 1,000,000 shares of common stock to be offered at par (10 cents per share), through Orval Walker Sorenson, Portland 4, Ore. The proceeds are to pay for expenses incident to mining operations.—V. 182, p. 360.

Van Norman Industries, Inc.—Registers With SEC

This corporation filed a registration statement with the SEC on March 16, 1956, covering \$2,000,000 of convertible subordinated debentures, due 1976, to be offered for public sale through an underwriting group headed by Kidder, Peabody & Co. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

Net proceeds will be used, together with other cash funds of approximately \$3,000,000 to be derived from the proposed sale of the 4½ 15-year sinking fund note, which is to be sold privately by the company to the Prudential Insurance Co. of America, concurrently with the sale of the debentures, for the following purposes: (1) to pay off in full the presently outstanding 5% unsecured note held by the Massachusetts Mutual Life Insurance Co., in the amount of \$1,470,000; and (2) to pay in full outstanding short-term bank borrowings in the amount of \$2,350,000. The balance of net proceeds will be used to provide additional working capital and for other purposes of the company and its subsidiaries. Van Norman was organized in 1912 and through its subsidiaries produces and sells machine tools, automotive repair equipment, metal cutting tools, textile finishing machinery, and a variety of electronic components and products. Net sales for 1955 were \$20,172,776. Net earnings in 1955 were \$633,398.—V. 183, p. 1414.

Venezuelan Petroleum Co.—Earnings Show Gain

Consolidated net income of this company in 1955 was increased, primarily by higher crude oil production, to \$5,038,613, or \$1.25 a share, from \$3,621,338, or 90 cents a share, in 1954. This company is approximately 90% owned by Sinclair Oil Corp.

In all, Venezuelan Petroleum drilled 48 wells during the year, completing 38 productive wells and 10 dry holes. In 1954, 31 wells were drilled, 26 productive and 5 dry.

The company is currently studying the possible construction of a pipe line outlet for the Barinas production. The line would be about 225 miles long.—V. 182, p. 1957.

Wabash RR.—Equipment Trust Certificates Offered—Salomon Bros. & Hutzler and associates on March 22 offered \$8,310,000 of 3% equipment trust certificates, series G, maturing annually April 1, 1957 to 1971 in-

clusive. The certificates, priced to yield from 2.90% to 3.20%, according to maturity, were awarded to the group on March 21 on a bid of 98.4%.

Halsey, Stuart & Co. Inc. bid 98.21% for the certificates, also as 3s. Issuance and sale of the certificates are subject to the authorization of the Interstate Commerce Commission.

The issue is to be secured by the following equipment estimated to cost not less than \$10,398,859: 500 box cars; 100 covered hopper cars; 147 gondola cars; 150 flat cars and nine diesel-electric locomotives.

Associated in the offering are: Drexel & Co.; Union Securities Corp.; and Stroud & Co., Inc.

EARNINGS FOR FEBRUARY AND FIRST TWO MONTHS

Period End. Feb. 29—	1956—Month—1955	1956—2 Mos.—1955
Railway oper. revenues	\$9,119,450	\$8,692,378
Railway oper. expenses	7,106,265	6,607,707
Net ry. oper. inc. after	633,914	829,682
Net inc. after cap. fund	648,056	1,299,311
and sinking funds	630,224	1,627,088
—V. 183, p. 1280.	\$14,151,274	\$32,346,953
	\$28,753,569	

Walgreen Co.—February Sales Higher

Period End. Feb. 29—	1956—Month—1955	1956—2 Mos.—1955
Sales	\$16,260,020	\$14,151,274
—V. 183, p. 1041.	\$32,346,953	\$28,753,569

Ward Industries, Inc., Toledo, Ohio—Files Exch. Offer

The corporation on March 9 filed a letter of notification with the SEC covering 12,000 shares of \$1.25 cumulative preferred stock, series A (par \$25) and 1,500 shares of common stock (par \$1) to be offered in exchange for 5% cumulative preferred stock (par \$100) of the Prosperity Co. on the basis of four Ward preferred shares, one-half share of Ward common stock and \$1.05 in cash for each Prosperity preferred share. This offer, which is limited to the acceptance by 3,000 Prosperity preferred shares, is alternative to the right to receive instead \$100 per Prosperity preferred share.—V. 183, p. b21.

Washington Natural Gas Co.—Distribution in Stock

Walter S. Byrne, President, on March 15, in a letter to the stockholders of this company, said in part:

"This company is engaged in an extensive expansion of its distribution system in anticipation of natural gas. Our construction budget figures have been substantially increased by additions to system necessary in 1956, currently rising costs and information from the Pipeline company that the completion date may be as late as Oct. 1, 1956, some three months later than originally planned.

"To conserve cash the directors have elected to declare, subject to approval of Washington P. S. Commission, a dividend payable principally in common stock of Pacific Northwest Pipe line Corp., with cash in lieu of fractional shares.

"Instead of quarterly distributions we find that a single distribution for the ensuing 12 months is more feasible. Therefore, the dividend will be payable May 15, 1956 to stockholders of record at the close of business April 9, 1956 in accordance with the following plan: (a) to such holders of common stock of this company holding 70 shares or more: one share of common stock of Pacific Northwest Pipeline Corp. for each 70 shares of common stock of this company so held; and/or (b) to such holders of common stock of this company holding less than 70 shares, or shares in excess of a number not divisible by 70: cash in an amount equal to the value of the fractional interest in the common stock of Pacific Northwest Pipeline Corp. to which such holder would have been entitled if fractional shares were to be issued, the value of such fractional interest to be based upon the average of the per-share bid prices of the common stock of Pacific Northwest Pipeline Corp. in the over-the-counter market at the close of business on April 9, 1956, as reported by National Quotations Bureau, Inc.

"Based on the March 15 bid price of \$28.75, this distribution is equivalent to approximately 41 cents per share."—V. 183, p. 253.

Webb & Knapp (Canada) Ltd.—Names Directors

Ten prominent Canadians from the fields of finance, industry, banking and law have been elected to the Board of Directors of this company, it was announced on March 19.

This new real estate development company to be controlled in Canada, will engage in large-scale operations throughout the country. It is planned that public financing will be undertaken through a group of Canadian underwriters.

The United States interest in the venture is Webb & Knapp, in United States of America.

The 10 Canadian directors are: William A. Arbuckle, President of Great Britain and Canada Investment Corp., Montreal; Lionel A. Forsyth, Q.C., President, Dominion Steel & Coal Corp., Ltd., Montreal; Louis P. Gelinas, President, Goeffrion, Robert & Gelinas, investment dealers, Montreal; Albert E. Grauer, President, British Columbia Power Corp., Ltd., Vancouver; J. D. Johnson, Chairman, Canada Cement Co., Ltd., and Vice-President, The Royal Bank of Canada, Montreal; Hon. Ray Lawson, Chairman, Lawson & Jones, Ltd., Toronto; Lazarus Phillips, Q.C., Senior Partner, Phillips, Bloomfield, Vineberg & Goodman, solicitors and barristers, Montreal; Neil Phillips, Partner, Phillips, Bloomfield, Vineberg & Goodman, Montreal; Jean Raymond, Managing Director, Alphonse Raymond Ltd., Montreal; John C. Udd, President, Strategic Materials Corp., Montreal.

The United States directors are: William Zeckendorf, President, Webb & Knapp, Inc.; Robert B. Anderson, President, Ventures, Ltd., Toronto; Graham Mattison, Senior Partner, Dominick & Dominick, New York; Nicolaus M. Salgo, Executive Vice-President, Webb & Knapp, Inc.; and William Zeckendorf, Jr., Vice-President, Webb & Knapp, Inc.

The announcement said that while it will operate in a pattern similar to that of Webb & Knapp, Inc., U. S. A., the new Canadian firm is an independent organization and not a subsidiary of the former.

As a general real estate, construction, and investment company, Webb & Knapp (Canada), Ltd.'s activities will fall into the following categories: (a) Purchase or lease of property for development, whether urban, suburban, rural or wild lands; (b) construction of buildings on land controlled in fee or leasehold; (c) purchase of existing improved properties for investment or redevelopment for recurring earnings; and (d) management of properties for its own account.

The company will not engage in brokerage.

No announcement was made of the company's immediate plans beyond a statement that negotiations are now progressing with a view to several large-scale real estate developments in the near future in Canada.

Headquarters of the company are in Montreal where an office will be opened shortly.

Wellington Fund, Inc., Phila., Pa.—Registers With SEC

The Fund on March 15 filed with the SEC an amendment to its registration statement covering an additional 500,000 shares of common stock (par \$1).—V. 182, p. 1060.

Wells Organizations, Inc., Chicago, Ill.—Files

The corporation on Feb. 28 filed a letter of notification with the SEC covering \$50,000 of 6% bonds (redeemable over a ten-year period at increasing amounts) and 1,808 shares of class B common stock to be offered at par (\$100 per share). No underwriting is involved.

Western Greyhound Racing, Inc.—Underwriter Withdraws

M. J. Reiter has withdrawn as underwriter of a proposed issue of 1,950,000 shares of common stock. See V. 182, p. 2638.

Western Light & Telephone Co., Inc.—Redemption

The corporation has called for redemption on April 1, 1956, \$30,000 of its 4½% first mortgage bonds, series G, due July 1, 1983, through operation of the sinking fund, at 100%, plus accrued interest. Payment will be made at the Continental Illinois National Bank and Trust Company of Chicago, 231 South LaSalle St., Chicago 90, Ill., or, at the option of the holder, at the Guaranty Trust Co. of New

York, the New York agent, 140 Broadway, New York 15, N. Y. (We inadvertently omitted the Continental Illinois National Bank & Trust Co. of New York from our previous item.)—See V. 183, p. 1280.

Western States Refining Co.—Units Offered—Mention was made in our issue of Feb. 27 of the public offering of 21,000 units (each unit consisting of \$50 principal amount of 10-year 6% sinking fund debentures, due Jan. 1, 1966, and five shares of common stock, par 25¢) by J. Barth & Co. and associates. The units were priced at \$52.50 each. Further details follow:

The company at its option, on not less than 30 days' notice, may at any time redeem all or any of the outstanding certificates for debentures at the following redemption prices (expressed in percentages of the principal amount thereof) together with interest to the redemption date: if redeemed prior to Jan. 1, 1957, 103%; if redeemed on or after Jan. 1, 1957, but prior to Jan. 1, 1958, 102½%; if redeemed on or after Jan. 1, 1958, but prior to Jan. 1, 1959, 102%; if redeemed on or after Jan. 1, 1959, but prior to Jan. 1, 1960, 101½%; if redeemed on or after Jan. 1, 1960, but prior to Jan. 1, 1961, 101%; if redeemed on or after Jan. 1, 1961, but prior to Jan. 1, 1962, 100%; if redeemed at any time on or after Jan. 1, 1962, 100%.

The debentures are also subject to redemption through the operation of the sinking fund at 100% of the principal amount plus all accrued unpaid interest.

PROCEEDS—The company presently plans to use the net proceeds as follows: Labor and materials to be used in the construction and installation of a houderformer unit; expansion of refinery to facilitate average daily through-put of 5,000 barrels; payment of outstanding obligations; acquisition, construction and equipping of service stations; and working capital and unknown and unforeseen expenses.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized	Outstanding
6% debentures \$50 each, 10-year 6% sinking fund deb. due Jan. 1, 1966—	\$1,050,000 \$1,050,000
6% cum., 1st pfd. stock, par \$5 per sh.	200,000 shs. 36,962 shs.
Common stock, 25 cents par value—	2,050,000 shs. 1,115,

sinking fund at 103 1/2% through July 31, 1957, with successive reductions to par on Aug. 1, 1979.

Goldman, Sachs & Co. also headed a nationwide offering of 150,000 outstanding shares of \$5 par value common stock to the public at \$28 per share. These shares are being sold by a selling stockholder.

PROCEEDS—Net proceeds to be received from the sale of these debentures will be used to prepay \$9,000,000 of long-term debt and the balance will be added to the general funds of the company to provide for additions and improvements to facilities and for working capital.

BUSINESS—Corporation is engaged in the manufacture and sale of a broad line of major household appliances. The company was formed by the merger on Sept. 15, 1955 of Whirlpool Corp. and Seeger Refrigerator Co. into Delaware Appliance Corp. which then changed its name to Whirlpool-Seeger Corp. It is the leading manufacturer in the United States of home laundry equipment and one of the leading manufacturers of home refrigeration equipment.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*3 1/2% sink. fund deb. due Aug. 1, 1980	\$30,000,000	
†Preferred stock (par value \$80)	500,000 shs.	
4 1/4% cum. convertible pfd. stock	212,142 shs.	

‡Common stock (par value \$5) 10,000,000 shs. 5,804,857 shs.

*The principal amount of debentures which may be issued under the indenture is unlimited, but is subject to the restrictions on funded debt.

† On Feb. 15, 1956, the company had 216,000 shares authorized of 4 1/4% cumulative convertible preferred stock, of which 3,447 shares were reserved for issuance under stock option plans. No adjustment has been made for shares issued upon exercise of stock options subsequent to Feb. 15, 1956.

‡ On Feb. 15, 1956, the company had authorized but unissued shares of its common stock reserved as follows: 216,755 shares for issuance under the terms of stock option plans and 313,584 shares for conversion of 4 1/4% cumulative convertible preferred stock at the rate of 1-5/11 shares of common stock for each share of preferred stock outstanding or issuable under stock option plans. No adjustment has been made for shares issued upon exercise of stock options or conversions of preferred stock subsequent to Feb. 15, 1956.

UNDERWRITERS—The company has agreed to sell to each of the underwriters of debentures as named below, and each of the underwriters of debentures, for whom Goldman, Sachs & Co. and Fulton, Reid & Co. are acting as representatives, has severally agreed to purchase, the principal amount of debentures set opposite its name below:

Goldman, Sachs & Co.	\$3,000,000	Kuhn, Loeb & Co.	\$1,000,000
Fulton, Reid & Co.	3,000,000	W. C. Langley & Co.	275,000
American Securities Corp.	450,000	Lee Higgins Corp.	450,000
Bache & Co.	275,000	Lehman Brothers	700,000
Bacon, Whipple & Co.	175,000	Laurence M. Marks & Co.	275,000
Ball, Burge & Kraus	175,000	A. E. Masten & Co.	175,000
A. G. Becker & Co., Inc.	450,000	McCormick & Co.	150,000
Bear, Stearns & Co.	450,000	McDonald & Co.	275,000
William Blair & Co.	150,000	McDonnell & Co.	175,000
Blunt Ellis & Simmons	150,000	Mead, Miller & Co.	100,000
Bosworth, Sullivan & Co., Inc.	100,000	Merrill Lynch, Pierce, Fenner & Beane	700,000
Brush, Slocumb & Co. Inc.	100,000	Merrill, Turben & Co.	275,000
Butcher & Sherrerd	175,000	Morgan Stanley & Co.	1,000,000
Clark, Dodge & Co.	450,000	Newburger & Co.	100,000
John W. Clarke & Co.	150,000	Newhard, Cook & Co.	175,000
Dillon, Read & Co. Inc.	1,000,000	Paine, Webber, Jackson & Curtis	450,000
Dominick & Dominick	450,000	Piper, Jaffray & Hopwood	275,000
Doolittle & Co.	175,000	Reinhold & Gardner	175,000
Drexel & Co.	450,000	Reynolds & Co., Inc.	450,000
Francis I. du Pont & Co.	275,000	Riter & Co.	275,000
Eastman, Dillon & Co.	700,000	The Robinson-Humphrey Co., Inc.	175,000
Fahy, Clark & Co.	150,000	L. F. Rothschild & Co.	275,000
Farwell, Chapman & Co.	150,000	Simples, Jacobs & Co. Inc.	100,000
The First Boston Corp.	1,000,000	Smith, Barney & Co.	175,000
Glore, Forgan & Co.	700,000	William R. Staats & Co.	100,000
Goodbody & Co.	275,000	Sterne, Agee & Leach	100,000
Harriman Ripley & Co., Inc.	700,000	Stone & Webster Securities Corporation	700,000
Hayden, Miller & Co.	175,000	Union Securities Corp.	700,000
Hemphill, Noyes & Co.	450,000	Wertheim & Co.	450,000
Hornblower & Weeks	450,000	White, Weld & Co.	700,000
W. E. Hutton & Co.	450,000	Dean Witter & Co.	450,000
Indianapolis Bond & Share Corporation	150,000	Wood, Struthers & Co.	275,000
Johnston, Lemon & Co.	100,000		
Kidder, Peabody & Co.	700,000		

The selling stockholder has agreed to sell to each of the underwriters of common stock as named below, and each of the underwriters of common stock, for whom Goldman, Sachs & Co. are acting as representatives, has severally agreed to purchase, the aggregate number of shares of common stock set opposite its name below:

Shares	Shares
Goldman, Sachs & Co.	15,400
Fulton, Reid & Co.	6,500
American Securities Corp.	3,400
Bache & Co.	2,500
A. G. Becker & Co., Inc.	3,400
Bear, Stearns & Co.	3,400
Clark, Dodge & Co.	3,400
Dominick & Dominick	3,400
Drexel & Co.	3,400
Francis I. du Pont & Co.	2,500
Eastman, Dillon & Co.	5,000
Glore, Forgan & Co.	5,000
Goodbody & Co.	2,500
Harriman Ripley & Co., Inc.	5,000
Hemphill, Noyes & Co.	3,400
Hornblower & Weeks	3,400
W. E. Hutton & Co.	3,400
Kidder, Peabody & Co.	5,000
W. C. Langley & Co.	2,500

Winn-Dixie Stores, Inc.—Current Sales Up—
Period End, March 3—1956—4 Wks.—1955 1956—36 Wks.—1955
Sales \$34,257,607 \$29,712,678 \$283,259,798 \$245,476,916
—V. 183, p. 1414.

Wisconsin Central Ry.—Earnings—

Month of January—	1956	1955
Railway operating revenue	\$2,486,765	\$2,291,959
Railway operating expenses	1,991,605	1,780,154

Net revenue from railway operations \$495,160 \$511,805
Net railway operating income 153,153 222,923
—V. 183, p. 714.

(L. A.) Young Spring & Wire Corp.—Acquisition—

The purchase by this corporation of the assets of the Woodside Power Loader Division of Woodside Industries, Milwaukee, was announced on March 20 by N. D. Ely, President.

Mr. Ely said the purchase price together with initial product development expenditures involve an investment of approximately \$500,000.

Manufacturing operations will be transferred at a future date to L. A. Young's Daybrook Hydraulic Division at Bowling Green and Upper Sandusky, Ohio.

Daybrook will produce Woodside hydraulic power loaders, grapples and pallets in addition to its present line of steel dump truck bodies, hydraulic hoists and power tail gates for farm and commercial vehicles.

Woodside products will be marketed in principal cities of the United States and Canada through L. A. Young's present distributor and dealer organization. Additional outlets will be established in the very near future.—V. 182, p. 2838.

a Quiz that may save your life

Q. What is cancer?

A. An uncontrolled growth of cells. If permitted to spread through the body, it inevitably leads to death.

Q. Can cancer be cured?

A. Many types can be cured, but only if they are discovered and treated early.

Q. How can cancer be discovered in time?

A. By your doctor who has available many diagnostic tests.

Q. What is the American Cancer Society?

A. The only national voluntary agency which fights cancer by research, education and service to cancer's victims.

Q. What has it accomplished?

A. It helped save an American from dying of cancer on an average of every seven minutes last year.

Q. Does that mean it has solved the cancer problem?

A. Unfortunately, no. Despite the advances made, more than 235,000 Americans will die of cancer this year.

Q. Can I help to prevent this tragedy?

A. Yes. By having regular health examinations yourself. And by contributing to the American Cancer Society.

Q. What will my contribution be used for?

A. For research that may some day save your life, for education and for helping cancer's victims.

Strike back at cancer...man's cruellest enemy...Give
to the American Cancer Society

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Alabama State Docks Department (P. O. Mobile), Ala.

Bond Offering — Secretary Treasurer J. H. Bruce announces that the Department will receive sealed bids until 11 a.m. (EST) on April 3 for the purchase of \$3,000,000 dock revenue bonds. Dated April 1, 1956. Due semi-annually from Oct. 1, 1956, to April 1, 1966, inclusive. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

Franklin County (P. O. Russellville), Ala.

Bond Sale — An issue of \$925,000 4 1/2% natural gas revenue, series E bonds was purchased by Herbert J. Sims & Co., of New York City. Dated March 1, 1956. Due on March 1 from 1959 to 1986 inclusive. Bonds due in 1967 and thereafter are callable at 104 1/2 and accrued interest. Principal and interest (M-S) payable at the Guaranty Trust Co., New York City, or at the City National Bank, Tuscaloosa. Legality approved by Dumas, O'Neal & Hayes, of Birmingham.

ARIZONA

Maricopa County, Phoenix Union High School District (P. O. Phoenix, Ariz.)

Bond Sale — The \$1,320,000 building bonds offered March 22 —v. 183, p. 1281—were awarded to a group composed of Mercantile Trust Co., St. Louis; Refsnes, Ely, Beck & Co., Phoenix; Commerce Trust Co., Kansas City; First National Bank of Arizona; and Boettcher & Co., Denver, as 2 1/2s.

Williams, Ariz.

Bond Sale — The \$75,000 water improvement bonds offered March 16 —v. 183, p. 1281—were awarded to Kenneth Ellis & Co., and Henry Dahlberg & Co., jointly.

CALIFORNIA

Alvord School District, Riverside County, Calif.

Bond Offering — G. A. Pequegnat, County Clerk, will receive sealed bids at his office in Riverside until 10 a.m. (PST) on April 2 for the purchase of \$160,000 building bonds. Dated May 1, 1956. Due on May 1 from 1957 to 1976 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Downey Union High Sch. Dist., Los Angeles County, Calif.

Bond Offering — Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PST) on March 27 for the purchase of \$400,000 building bonds. Dated April 1, 1956. Due on April 1 from 1957 to 1976 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

Hudson School District, Los Angeles County, Calif.

Bond Sale — An issue of \$330,000 school building bonds was sold to the Bank of America National Trust & Savings Association, of San Francisco, as 3 1/4s, at a price of 100.71, a basis of about 3.17%. Dated April 1, 1956. Due on April 1 from 1957 to 1978 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Idyllwild County Water District (P. O. Box 343, Idyllwild), California

Bond Sale — The \$265,000 water bonds offered March 15 —v. 183,

p. 1158—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$25,000 6s. Due on April 1 from 1960 to 1964 inclusive.
105,000 4 1/4s. Due on April 1 from 1965 to 1977 inclusive.
135,000 4s. Due on April 1 from 1978 to 1986 inclusive.

Inverness Public Utility District, Marin County, Calif.

Bond Sale — An issue of \$20,000 fire department bonds was sold to the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$17,000 3 1/2s. Due serially from 1957 to 1973 inclusive.

3,000 3 1/4s. Due serially from 1974 to 1976 inclusive.

Dated Jan. 1, 1956. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Montebello Unified School District, Los Angeles County, Calif.

Bond Sale — The \$1,500,000 building bonds offered March 20 —v. 183, p. 1415—were awarded to a group composed of the Security First National Bank of Los Angeles; American Trust Co., of San Francisco; Harris Trust & Savings Bank, of Chicago; California Bank, of Los Angeles; R. H. Moulton & Co., of San Francisco, and William R. Staats & Co., of Los Angeles, as 3s, at a price of 100.11, a basis of about 2.99%.

Rancho School District Los Angeles County, Calif.

Bond Sale — An issue of \$80,000 building bonds was sold to the Bank of America National Trust & Savings Association, of San Francisco, as 3 1/2s, at a price of 100.61, a basis of about 3.42%. Dated April 1, 1956. Due on April 1 from 1957 to 1976 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Redlands School District, San Bernardino County, Calif.

Bond Sale — The \$450,000 building bonds offered March 19 —v. 183, p. 1158—were awarded to the American Trust Co., of San Francisco, and the Northern Trust Co., of Chicago, jointly, at 2 3/4s, at a price of 102.26, a basis of about 2.55%.

Vaca Valley Union School District, Solano County, Calif.

Bond Sale — The \$182,000 school bonds offered March 15 —v. 183, p. 1158—were awarded to Dean Witter & Company, of San Francisco, at a price of 100.23, a net interest cost of about 3.01%, as follows:

\$12,500 5s. Due serially from 1957 to 1962 inclusive.
170,000 3s. Due serially from 1963 to 1979 inclusive.

Willow Spring Union Sch. Dist., Yolo County, Calif.

Bond Sale — The \$27,000 building bonds offered March 15 —v. 183, p. 1159—were awarded to Dean Witter & Company, of San Francisco, as 3 1/2s, at a price of 100.22, a basis of about 3.46%.

CONNECTICUT

Manchester, Conn.

Bond Sale — The various purposes bonds totaling \$2,250,000 offered March 20 —v. 183, p. 1281—were awarded to a group composed of the First Boston Corp.,

Wood, Struthers & Co.; J. C. Bradford & Co.; and Laird, Bissell & Meeds, as 2.70s, at a price of 100.13, a basis of about 2.68%.

Torrington, Conn.

Note Offering — E. J. Dowd, City Treasurer, will receive sealed bids until 11 a.m. (EST) on March 27 for the purchase of \$200,000 tax anticipation notes. Dated March 29, 1956. Due on May 18, 1956. Principal and interest payable at the Brooks Bank & Trust Company, of Torrington.

Wallingford (P. O. Wallingford), Connecticut

Bond Offering — First Selectman Philander Cooke announces that sealed bids will be received at the office of Day, Berry & Howard, 750 Main Street, Hartford, until noon (EST) on March 27 for the purchase of \$618,000 elementary school addition bonds. Dated April 1, 1956. Due on April 1 from 1957 to 1966 inclusive.

DELAWARE

New Castle County, Stanton School District No. 38 (P. O. Wilmington), Delaware

Bond Sale — The \$220,000 school building bonds offered March 21 —v. 183, p. 1416—were awarded to the Harris Trust & Savings Bank, Chicago, and Francis I. duPont & Co., New York City, jointly, as 3 1/4s, at 100.23, a basis of about 3.22%.

FLORIDA

Dade City, Fla.

Bond Sale — The \$150,000 improvement revenue bonds offered March 19 —v. 183, p. 1281—were awarded to the Crummer Company Inc., of Orlando.

Key West, Florida

Bonds Not Sold — The City rejected the sole bid submitted for the \$9,470,000 electric revenue refunding and improvement bonds offered March 20 —v. 183, p. 1282.

Miami, Florida

Bond Offering — G. N. Shaw, Director of Finance, will receive sealed bids until 11 a.m. (EST) on April 4 for the purchase of \$2,500,000 water revenue bonds. Dated Dec. 1, 1955. Due on June 1 from 1958 to 1984 inclusive. Principal and interest (J-D) payable in New York City. The bonds are not subject to call prior to June 1, 1960. Legality approved by Mitchell, Pershing, Shetterley & Mitchell, of New York City.

IDAHO

Bannock County Class "A" School District No. 25 (P. O. Pocatello), Idaho

Bond Sale — The \$1,225,000 building bonds offered March 16 —v. 183, p. 1282—were awarded to a group composed of the Northern Trust Co.; Harriman Ripley & Co., Inc.; Wm. Blair & Co.; Piper, Jaffray & Hopwood; Peters, Witter & Christensen, and Foster & Marshall, as 2 3/4s, at a price of 100.14, a basis of about 2.73%.

ILLINOIS

Aurora, Ill.

Bond Offering — John P. Thill, City Clerk, will receive sealed bids until 9 a.m. (CST) on April 4 for the purchase of \$240,000 Island Avenue Approach Bridge bonds. Dated Dec. 1, 1955. Due on Dec. 1 from 1956 to 1974 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

St. Clair County, Harmony School District No. 175 (P. O. Belleville), Illinois

Bond Offering — Melvin W. Trotter, Secretary of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 8 for the purchase of \$350,000 building bonds. Dated June 1, 1956. Due on Dec. 1 from 1956 to 1975 inclusive. Principal and interest (J-D) payable at a bank or trust company mutually agreeable to the purchaser and the Board of Education. Legality approved by Charles & Trauernicht, of St. Louis.

INDIANA

Allen Township School Township (P. O. Kendallville), Ind.

Bond Offering — Elsworth Newmann, Township Trustee, will receive sealed bids until 1 p.m. (CST) on April 3 for the purchase of \$78,000 building bonds. Dated April 1, 1956. Due semi-annually from July 1, 1957, to Jan. 1, 1965. Principal and interest (J-J) payable at the Community State Bank, of Avilla. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Jennings Township (P. O. R. R. 4, Connersville), Ind.

Bond Sale — The Civil and School Townships bonds offered March 15 —v. 183, p. 1159—were awarded to the Union County National Bank, of Liberty, as 2 1/2s.

Middlebury, Ind.

Bond Offering — Raymond G. Mott, Town Clerk-Treasurer, will receive sealed bids until 3 p.m. (CST) on March 31 for the purchase of \$77,000 water works revenue bonds. Dated March 1, 1956. Due on Dec. 1 from 1957 to 1991 inclusive. Principal and interest (J-D) payable at the First State Bank of Middlebury. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Milford Township (P. O. R. F. D. No. 3, LaGrange), Ind.

Bond Offering — Frank Rasler, Township Trustee, will receive sealed bids until 10 a.m. (CST) on March 31 for the purchase of \$129,660 bonds, as follows:

\$64,830 Civil Township bonds. Due semi-annually from July 1, 1957 to July 1, 1973 inclusive.

64,830 School Township bonds. Due semi-annually from July 1, 1957 to July 1, 1973 inclusive.

Dated March 1, 1956. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Monroe Township School Building Corporation (P. O. Monrovia), Ind.

Bond Offering — William McCracken, President, will receive sealed bids until 1 p.m. (CST) on April 3 for the purchase of \$220,000 first mortgage revenue bonds. Dated April 1, 1956. Due on Jan. 1 from 1959 to 1977 inclusive. Principal and interest (J-J) payable at the Citizens Bank, of Mooresville. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Otter Creek School Building Corporation (P. O. Versailles), Ind.

Bond Sale — The \$260,000 first mortgage revenue bonds offered March 20 were awarded to the City Securities Corp., Indianapolis, as 3 1/2s, at 100.95, a basis of about 3.42%.

The bonds are dated March 1, 1956. Due on Jan. 1 from 1959 to 1985 inclusive. Principal and interest (J-J) payable at the Bank of Versailles, Versailles. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA

Charles City, Iowa

Bond Sale — The \$375,000 bonds offered March 19 were awarded as follows:

\$245,000 street construction bonds to Becker & Cowne, Inc., of Des Moines, as follows: \$150,000 3s, due on Nov. 1 from 1957 to 1966 inclusive; and \$95,000 2.80s, due on Nov. 1 from 1967 to 1972 inclusive.

110,000 street improvement bonds to Carlton D. Beh Co., of Des Moines, as follows: \$48,000 4s, due on May 1 from 1957 to 1960 inclusive; and \$62,000 4 1/2s, due on May 1 from 1961 to 1965 inclusive.

20,000 street improvement bonds to the First Security Bank, of Charles City, as follows: \$8,000 3 1/4s, due on May 1 from 1957 to 1960 inclusive; and \$12,000 4 1/4s, due on May 1 from 1961 to 1965 inclusive.

The bonds are dated May 1, 1956. Interest M-N. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

Fort Dodge, Iowa

Bond Sale—The \$23,000 street improvement bonds offered March 20—v. 183, p. 1416—were awarded as follows:

\$18,000 special assessment bonds to Carlton D. Beh Co., of Des Moines, as 3½s, at 100.02, a basis of about 3.49%.

7,000 general obligation bonds to the Fort Dodge National Bank and the State Bank of Fort Dodge, jointly, as 2½s, at 100.09, a basis of about 2.24%.

Jewell Junction Indep. Sch. Dist., Iowa

Bond Offering—Raymond Johnson, Secretary of Board of Directors, will receive sealed bids until 2:30 p.m. (CST) on March 30 for the purchase of \$130,996 building bonds. Dated April 1, 1956. Due on Nov. 1 from 1957 to 1975 inclusive. Interest M-N. Legality approved by Chapman & Cutler, of Chicago.

KANSAS**Necedesa, Kansas**

Bond Sale—An issue of \$350,000 electric system revenue bonds was sold to Stern Brothers & Co., of Kansas City.

Plainville, Kansas

Bond Sale—Bonds totaling \$470,000 were sold to a group headed by Lucas, Eisen & Waechler, of Kansas City, as follows: \$350,000 water system revenue bonds, as 4½s, 4s and 3¾s. 120,000 general obligation bonds, as 3½s, 3s and 2¾s.

KENTUCKY**Bowling Green, Ky.**

Bond Sale—The \$850,000 water works revenue bonds offered March 19—v. 183, p. 1282—were awarded to a group composed of J. J. Hilliard & Son; Blyth & Co., Inc.; Equitable Securities Corp.; Stein Bros. & Boyce; Almstedt Bros.; Bankers Bond Corp., and Russell Long & Co., at a price of par, a net interest cost of about 3.23%, as follows:

\$74,000 3½s. Due on July 1 from 1957 to 1965 inclusive.

50,000 3s. Due on July 1 from 1966 to 1970 inclusive.

86,000 3½s. Due on July 1 from 1971 to 1977 inclusive.

640,000 3½s. Due on July 1 from 1978 to 1988 inclusive.

Crab Orchard, Ky.

Bond Offering—H. K. Spangler, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on March 26 for the purchase of \$39,000 bonds, as follows:

\$12,000 water works revenue refunding 4% bonds. Due on March 1 from 1958 to 1963 inclusive.

14,000 water works revenue refunding 4½% bonds. Due on March 1 from 1964 to 1970 inclusive.

13,000 water works revenue refunding 4½% bonds. Due on March 1 from 1971 to 1976 inclusive.

Dated March 1, 1956. Legality approved by Peter, Heyburn & Marshall, of Louisville.

LOUISIANA**Berwick, La.**

Bond Offering—A. L. Boudreux, Town Clerk, will receive sealed bids until 11 a.m. (CST) on April 13 for the purchase of \$375,000 water works and gas utility revenue bonds. Dated May 1, 1956. Due on May 1 from 1957 to 1981 inclusive. Interest M-N. Legality approved by Foley, Cox & Judell, of New Orleans.

Grayson, La.

Bond Sale—Bonds totaling \$32,000 were sold to the Caldwell Bank & Trust Company, of Columbia, as 4s, at a price of 100.15, a basis of about 3.97%, as follows: \$22,000 water works system bonds. 10,000 water works system revenue bonds.

Natchitoches Parish (P. O. Natchitoches), La.

Bond Sale—The \$375,000 public improvement bonds offered March 21—v. 183, p. 933—were awarded to Scharff & Jones, of New Orleans, at 100.003, a net interest cost of about 2.91%, as follows: \$185,000 2¾s. Due on March 1 from 1959 to 1969 inclusive. 190,000 3s. Due on March 1 from 1970 to 1976 inclusive.

MARYLAND**Anne Arundel County (P. O. Glen Burnie), Md.**

Bond Offering—W. Calvin Gray, Chairman of the County Sanitary Commission, will receive sealed bids until 11 a.m. (EST) on April 4 for the purchase of \$2,000,000 series NN sanitary bonds. Dated April 15, 1956. Due on April 15 from 1958 to 1986 inclusive. Principal and interest (A-O) payable at the County Trust Co. of Maryland, Glen Burnie branch. Legality approved by Niles, Barton, Yost & Dankmeyer, of Baltimore.

Prince George's County—Washington Suburban Sanitary Commission (P. O. Hyattsville), Md.

Bond Sale—The control bonds totaling \$1,000,000 offered March 20—v. 183, p. 1282—were awarded to the Suburban Trust Company, of Hyattsville, as follows:

\$600,000 Washington Suburban Sanitary Commission, Anacostia River Flood Control bonds, at a price of par, a net interest cost of about 3.06%; \$115,000 4s, due on March 1 from 1958 to 1963, inclusive; \$265,000 3½s, due on March 1 from 1964 to 1974 inclusive; \$150,000 3s, due on March 1 from 1975 to 1979, inclusive, and \$70,000 2½s, due on March 1, 1980 and 1981.

400,000 Prince George's County, Anacostia River Flood Control bonds, at a price of par, a net interest cost of about 3.15%; \$120,000 4s, due on March 1 from 1958 to 1966 inclusive; \$90,000 3½s, due on March 1 from 1967 to 1972 inclusive; \$100,000 3s, due on March 1 from 1973 to 1977, inclusive, and \$90,000 2½s, due on March 1 from 1978 to 1981, inclusive.

Washington-Su'urban Sanitary District (P. O. 4017 Hamilton Street, Hyattsville), Md.

Bond Sale—The \$440,000 refunding bonds offered March 20—v. 183, p. 1282—were awarded to the Suburban Trust Company, of Hyattsville, at a price of par, a net interest cost of about 2.85%, as follows:

\$125,000 4s. Due on March 1 from 1957 to 1963, inclusive.

225,000 3s. Due on March 1 from 1964 to 1973, inclusive.

90,000 2½s. Due on March 1 from 1974 to 1976, inclusive.

MASSACHUSETTS**Boston, Mass.**

Note Sale—The \$5,000,000 temporary loan notes offered March 20 were awarded to a group composed of the First Boston Corp., Boston; Chemical Corn Exchange Bank, of New York City; Merchants National Bank, Rockland-Atlas National Bank, Second Bank-State Street Trust Co., and the Boston Safe Deposit & Trust Co., all of Boston, at 1.98% discount.

The notes are dated March 23, 1956. Due on Nov. 7, 1956.

Dedham, Mass.

Note Sale—The \$500,000 tax anticipation notes offered March 20—v. 183, p. 1417—were awarded to the Rockland-Atlas National Bank, of Boston, at 1.74% discount.

Essex County (P. O. Salem), Mass.
Note Sale—The \$1,500,000 notes offered March 20—v. 183, p. 1417 were awarded to the Gloucester National Bank, Gloucester, at 1.82% discount.

Fall River, Mass.

Note Sale—The \$500,000 temporary loan notes offered March 20—v. 183, p. 1417—were awarded to the National Shawmut Bank, of Boston, at 1.95% discount.

Gardner, Mass.

Bond Offering—Joseph W. Goguen, City Treasurer, will receive sealed bids until 11 a.m. (EST) on March 27 for the purchase of \$350,000 temporary loan notes. Dated March 27, 1956. Due on Oct. 26, 1956. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Granby, Mass.

Bond Sale—The \$350,000 school bonds offered March 21—v. 183, p. 1417—were awarded to Goldman, Sachs & Co., and Dwinnell, Harkness & Hill, jointly, as 2.90s, at 100.26, a basis of about 2.86%.

Holyoke, Mass.

Bond Offering—Joseph E. Lucey, City Treasurer, will receive sealed bids at the National Shawmut Bank, 40 Water St., Boston, until noon (EST) on March 28 for the purchase of \$938,000 bonds, as follows:

\$700,000 public parking bonds. Due on April 1 from 1957 to 1976 inclusive.

238,000 sewer bonds. Due on April 1 from 1957 to 1976 inclusive.

190,000 3½s. Due on Sept. 1 from 1962 to 1971 inclusive.

370,000 3½s. Due on Sept. 1 from 1972 to 1978 inclusive.

20,000 3½s. Due on Sept. 1 from 1979 to 1982 inclusive.

Lynn, Mass.

Note Sale—The \$800,000 temporary loan notes offered March 20—v. 183, p. 1417—were awarded to the Boston Safe Deposit & Trust Co., and the Rockland-Atlas National Bank, of Boston, jointly, at 1.77% discount.

Massachusetts Housing Authorities (P. O. Boston), Mass.

Note Sale—The State-Aided Projects for Elderly Persons notes totaling \$375,000 offered by various Authorities on March 15—v. 183, p. 1283—were awarded, as follows:

\$35,000 notes: \$20,000 Beverly and \$15,000 Malden issues to the Second Bank-State Street Trust Co., of Boston, both at 1.92%.

230,000 notes: \$15,000 Waltham and \$215,000 Stoneham issues to the Branch Banking & Trust Co., of Wilson, N. C., at 1.92% and 1.89% respectively.

110,000 Worcester notes to Salomon Bros. & Hutzler, of New York City, at 6%.

Middlesex County (P. O. East Cambridge), Mass.

Note Sale—The \$650,000 temporary loan notes offered March 20—v. 183, p. 1417—were awarded to the Second Bank-State Street Trust Company, and the Boston Safe Deposit & Trust Company jointly, at a price of 1.76% discount.

Northampton, Mass.

Note Sale—The \$500,000 temporary loan notes offered March 15—v. 183, p. 1283—were awarded to the Second Bank-State Street Trust Company, of Boston, at 1.76% discount.

Somerset, Mass.

Bond Sale—The \$500,000 school bonds offered March 20—v. 183, p. 1417—were awarded to a group composed of Halsey, Stuart & Co.; Harriman Ripley & Co.; and Kidder, Peabody & Co., as 2.40s, at 100.26, a basis of about 2.37%.

Somerville Housing Authority, Massachusetts

Note Offering—Chairman Albert F. Fitzgerald announces that the Authority will receive sealed bids until 1 p.m. (EST) on April 3 for the purchase of \$1,519,000 preliminary loan notes. Dated May 1, 1956. Due on Nov. 9, 1956. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

gality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Worcester, Mass.

Note Sale—The \$1,000,000 revenue notes offered March 19 were awarded to the Merchants National Bank, of Boston, at 1.74% discount.

The notes are dated March 20, 1956. Due on Nov. 2, 1956. Payable at the First National Bank of Boston, or at the Hanover Bank, of New York City. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Worcester County (P. O. Worcester), Mass.

Note Offering—Alexander G. Lajoie, County Treasurer, will receive sealed bids until 11:30 a.m. (EST) on March 27 for the purchase of \$600,000 notes. Dated March 29, 1956. Due Nov. 15, 1956.

MICHIGAN**Ann Arbor, Mich.**

Bond Sale—The \$625,000 automobile parking system revenue bonds offered March 15—v. 183, p. 1160—were awarded to a group composed of Stranahan, Harris & Co.; John Nuveen & Co.; and Paine, Webber, Jackson & Curtis, at a price of 100.01, a net interest cost of about 3.42%, as follows:

\$45,000 3½s. Due on Sept. 1 from 1956 to 1961 inclusive.

175,000 2½s. Due on Sept. 1 from 1962 to 1970 inclusive.

Donald-Moore & Co.; and McCormick & Co., as 2½s, at a price of 100.05, a basis of about 2.49%.

Pontiac School District, Mich.

Bond Offering—Monroe M. Osmon, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on March 28 for the purchase of \$3,000,000 building bonds. Dated March 1, 1956. Due on Dec. 1 from 1956 to 1959 inclusive. Interest J-D. Legality approved by Berry, Stevens & Moorman, of Detroit.

Sodus Township School District No. 5 (P. O. Sodus), Mich.

Bond Sale—The \$20,000 building bonds offered March 14—v. 183, p. 1283—were awarded to Paine, Webber, Jackson & Curtis, at a price of 100.005, a net interest cost of about 2.88%, as follows:

\$10,000 3½s. Due on May 1 from 1957 to 1961 inclusive.

10,000 2½s. Due on May 1 from 1962 to 1966 inclusive.

Traverse City, Mich.

Bond Sale—The \$295,000 motor vehicle highway fund bonds offered March 19—v. 183, p. 1283—were awarded to Halsey, Stuart & Co., Chicago, at 100.004, a net interest cost of about 2.45%, as follows:

\$120,000 2½s. Due on Sept. 1 from 1956 to 1961 inclusive.

175,000 2½s. Due on Sept. 1 from 1962 to 1970 inclusive.

Walled Lake Consol. Sch. Dist

Clay County Indep. Consol. School District No. 1 (P. O. Glyndon), Minnesota

Bond Offering—L. R. Reck, District Clerk, will receive sealed bids until 8 p.m. (CST) on April 11 for the purchase of \$65,000 building bonds. Dated May 1, 1956. Due on May 1 from 1958 to 1970 inclusive. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

Comfrey, Minn.

Bond Offering—A. J. Krzmarzick, Village Clerk, will receive sealed bids until 7:30 p.m. (CST) on March 26 for the purchase of \$8,500 Fire Hall bonds. Dated March 1, 1956. Due on March 1 from 1958 to 1966 inclusive. Principal and interest payable at any suitable banking institution designated by the purchaser. Legality approved by Dorsey, Owen Barker, Scott & Barber, of Minneapolis.

Hennepin County Joint Indep. Consol. Sch. Dist. No. 142 (P. O. Bloomington), Minn.

Bond Sale—The \$2,000,000 building bonds offered March 19—v. 183, p. 1161—were awarded to a syndicate headed by Piper, Jaffray & Hopwood, as 3½s, at a price of par, a basis of about 3.57%.

In addition to the above coupon the entire issue will carry an extra 1.80% interest from May 1, 1956 to Feb. 1, 1957.

Other members of the syndicate: Juran & Moody, Inc.; John Nuveen & Co.; B. J. Van Ingen & Co.; Allison-Williams Co., Inc.; J. M. Dain & Co.; Northwestern National Bank, of Minneapolis; Kalmann & Co.; Paine, Webber, Jackson & Curtis; McDougal & Condon, Inc.; Townsend, Dabney & Tyson; M. B. Vick & Co.; Harold E. Wood & Co.; Mannheimer-Egan, Inc.; E. J. Prescott & Co.; Caldwell-Phillips Co.; Shaughnessy & Co., and Woodard-Elwood & Co.

Minneapolis, Minn.

Certificate Offering—Richard D. Welch, Secretary of the Board of Estimate and Taxation, will receive sealed bids until 10 a.m. (CST) on March 27 for the purchase of \$1,500,000 tax anticipation certificates of indebtedness. Dated April 5, 1956. Due July 6, 1956.

Redwood and Cottonwood Counties Joint Indep. Consol. School Districts Nos. 31 and 83 (P. O. Lamberton), Minnesota

Bond Offering—A. E. Anderson, District Clerk, will receive sealed bids until 3 p.m. (CST) on March 26 for the purchase of \$600,000 building bonds. Dated March 1, 1956. Due on March 1 from 1958 to 1976 inclusive. Principal and interest payable at any suitable banking institution designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

St. Louis County Indep. Sch. Dist. No. 27 (P. O. Hibbing), Minn.

Bond Offering—District Clerk A. O. Hulstrand announces that the School Board will receive sealed bids until 7:30 p.m. (CST) on April 9 for the purchase of \$1,650,000 school building bonds. Dated May 1, 1956. Due on May 1 from 1959 to 1968 inclusive. Principal and interest (M-N) payable at any suitable bank designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

MISSISSIPPI**Houston, Miss.**

Bond Offering—Ruby Atwell, Town Clerk, will receive sealed bids until 2:30 p.m. (CST) on March 27 for the purchase of \$182,000 water and sewer revenue bonds. Due from 1959 to 1985 inclusive.

Pike County (P. O. Magnolia), Mississippi

Bond Offering—Sealed bids will be received until 10 a.m. (CST) on March 30 for the purchase of \$150,000 road and bridge bonds. Due from 1957 to 1961 inclusive.

Tupelo, Miss.

Bond Offering—W. T. Franks, City Clerk, will receive sealed bids until 11 a.m. (CST) on April 8 for the purchase of \$250,000 Industrial bonds. Dated Feb. 1, 1956. Due on Feb. 1 from 1957 to 1981 inclusive. Principal and interest payable at the City Depository. Legality approved by Charles & Trauernicht, of St. Louis.

MISSOURI**Jackson County Reorganized Sch. Dist. No. 7 (P. O. Lee's Summit), Missouri**

Bond Sale—An issue of \$200,000 general obligation bonds was sold to Stern Bros. & Co., of Kansas City, as follows:

\$90,000 3% school bonds. Due on April 1 from 1957 to 1968 inclusive.

40,000 2½% school bonds. Due on April 1, 1969 and 1970.

70,000 3% school bonds. Due on April 1 from 1971 to 1973 inclusive.

Dated April 1, 1956. Principal and interest (A-O) payable at the City National Bank & Trust Company, of Kansas City. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

Springfield, Mo.

Bond Sale—The \$4,400,000 sanitary sewerage system revenue bonds offered March 20—v. 183, p. 1284—were awarded to a group composed of the First of Boston Corp.; Eastman, Dillon & Co.; Equitable Securities Corp.; Dean Witter & Co.; J. C. Bradford & Co.; Clark, Dodge & Co.; Dwinell, Harkness & Hill; Barret, Fitch, North & Co.; and Julien Colling & Co., at a price of 100.007, a net interest cost of about 3.02%, as follows:

\$760,000 4s. Due on April 1 from 1959 to 1966 inclusive.

930,000 2½s. Due on April 1 from 1967 to 1972 inclusive.

2,710,000 3s. Due on April 1 from 1973 to 1986 inclusive.

NEBRASKA**Chadron, Neb.**

Bond Offering—Margaret Wrage, City Clerk, will receive sealed bids until 7:30 p.m. (MST) on April 2 for the purchase of \$95,000 bonds, as follows:

\$70,000 water bonds. Due on May 1 from 1957 to 1976 inclusive. 25,000 aviation field bonds. Due on May 1 from 1957 to 1966 inclusive.

Dated May 1, 1956. Principal and interest payable at the County Treasurer's office. Legality approved by Wells, Martin, Lane, Baird & Pedersen, of Omaha.

Omaha Public Power Dist. (P. O. Omaha), Neb.

Bond Offering—It is reported bids will be received until April 11 for the purchase of \$15,000,000 electric revenue construction bonds.

NEVADA**Las Vegas, Nevada**

Bond Offering—Shirley Ballinger, City Clerk, will receive sealed bids until 7:30 p.m. (PST) on April 11 for the purchase of \$597,353.14 special assessment improvement bonds, as follows:

\$577,145.23 District No. 100-36 bonds. Dated April 1, 1956. Due on April 1 from 1957 to 1966 inclusive.

20,207.91 District No. 200-17 bonds. Dated March 1, 1956. Due on March 1 from 1957 to 1966 inclusive.

Principal and interest payable at the City Treasurer's office. Legality approved by Dawson, Nagel, Sherman & Howard, of Denver.

NEW JERSEY**Collingswood School District, N. J.**

Bond Sale—The \$465,000 building bonds offered March 20—v. 183, p. 1161—were awarded to a group composed of Boland, Safin & Co.; Fidelity Union Trust Co., Newark, and Camden Trust Co., Camden, as 2.40s, at 100.11, a basis of about 2.38%.

Flemington-Raritan School District, New Jersey

Bond Sale—The \$400,000 building bonds offered March 21—v. 183, p. 1161—were awarded to a group composed of the National State Bank of Newark, Mackey, Dunn & Co., and F. R. Cole & Co., as 2.70s, at 100.20, a basis of about 2.67%.

Stillwater Township School District (P. O. Stillwater), N. J.

Bond Sale—The \$80,000 building bonds offered March 15—v. 183, p. 1161—were awarded to B. J. Van Ingen & Company, of New York City, as 2.85s, at a price of 100.04, a basis of about 2.84%.

Stratford School District, N. J.

Bond Offering—Leon N. Schultz, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on April 3 for the purchase of \$285,000 building bonds. Dated Jan. 1, 1955. Due on Jan. 1 from 1957 to 1982 inclusive. Principal and interest (J-J) payable at the Laurel Springs National Bank, Laurel Springs. Legality approved by Hawkins, Delafield & Wood, of New York City.

NEW MEXICO**New Mexico (State of)**

Debenture Sale—The \$5,000,000 State Highway debentures offered March 20—v. 183, p. 1161—were awarded to a syndicate composed of Blyth & Co., of Chicago; Phelps, Fenn & Co.; Lehman Brothers; Harriman Ripley & Co., Inc.; R. W. Pressprich & Co.; Shields & Co.; Illinois Company, of Chicago; Milwaukee Company, Milwaukee; Wm. E. Pollock & Co.; Julien Collins & Co., of Chicago; Lucas, Eisen & Waechler, and George K. Baum & Co., both of Kansas City; Henry Dahlberg & Co., of Tucson; Quinn & Co., of Albuquerque, and Carroll, Kirchner & Jaquith, Inc., of Denver, at a price of 100.01, a net interest cost of about 2.08%, as follows:

\$2,500,000 2s. Due on April 1 from 1957 to Oct. 1, 1959 inclusive.

2,500,000 2½s. Due semi-annually from Oct. 1, 1960 to Oct. 1, 1961 inclusive.

NEW YORK**Amherst (P. O. Williamsville), New York**

Bond Offering—Harry R. Jones, Town Clerk, will receive sealed bids until 3:30 p.m. (EST) on March 28 for the purchase of \$1,232,500 bonds, as follows:

\$815,000 various water districts bonds. Due on April 1 from 1957 to 1984 inclusive.

417,500 various improvement districts and reappraisal bonds. Due on April 1 from 1957 to 1975 inclusive.

Dated Jan. 1, 1956. Principal and interest (A-O) payable at the Marine Trust Company of Western New York, Buffalo. Legality approved by Hawkins, Delafield & Wood, of New York City.

Attica, N. Y.

Bond Offering—Charles Schwalenstocker, Village Clerk, will receive sealed bids until 2 p.m. (EST) on March 29 for the purchase of \$340,000 sewer bonds. Dated April 1, 1956. Due on Oct. 1 from 1957 to 1985 inclusive. Principal and interest (A-O) payable at the Marine Trust Co. of Western New York, Attica. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of N. Y. City.

Babylon Union Free School District No. 9 (P. O. Wyandanch), N. Y.

Bond Sale—The \$1,155,000 building bonds offered March 22 were awarded to a group composed of C. J. Devine & Co.; Francis I. duPont & Co.; Rand & Co.; and Chas. King & Co., all of New York City, at 3.20s, at 100.43, a basis of about 3.16%.

The bonds are dated March 1, 1956. Due on March 1 from 1957 to 1985 inclusive. Principal and interest (M-S) payable at the Bank of Babylon, or at the Manufacturers Trust Company, of New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Byron, Bergen, Stafford, Leroy, Elba, Batavia, Riga, Sweden and Clarendon Central Sch. Dist. No. 1 (P. O. Bergen), N. Y.

Bond Sale—The \$1,300,000 building bonds offered March 22—v. 183, p. 1418—were awarded to a group composed of Halsey, Stuart & Co.; George B. Gibbons & Co.; W. H. Morton & Co.; First of Michigan Corp.; Bacon, Stevenson & Co.; Chas. E. Weigold & Co.; and Sage, Rutty & Co., as 2.90s, at 100.67, a basis of about 2.84%.

Candor, Spencer and Caroline Central School District No. 1 (P. O. Candor), N. Y.

Bond Offering—Lloyd Silsbee, District Clerk, will receive sealed bids until 2 p.m. (EST) on March 27 for the purchase of \$450,000 school bonds. Dated May 1, 1956. Due on May 1 from 1957 to 1981 inclusive. Principal and interest (M-N) payable at the First National Bank of Candor. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Cheektowaga Union Free Sch. Dist. No. 10 (P. O. Cheektowaga), N. Y.

Bond Sale—The \$26,000 building bonds offered March 15—v. 183, p. 1284—were awarded to the Manufacturers and Traders Trust Company, of Buffalo, as 2.70s, at a price of 100.04, a basis of about 2.68%.

East Rockaway, N. Y.

Bond Offering—Jules A. Hening, Village Treasurer, will receive sealed bids until 3:30 p.m. (EST) on March 28 for the purchase of \$90,000 general purposes bonds. Dated April 1, 1956. Due on April 1 from 1957 to 1961 inclusive. Principal and interest (A-O) payable at the Meadow Brook National Bank of Freeport. Legality approved by Hawkins, Delafield & Wood, of N. Y. City.

East Syracuse, N. Y.

Bond Offering—Joseph E. Judge, Village Treasurer, will receive sealed bids until 3 p.m. (EST) on March 29 for the purchase of \$85,000 water bonds. Dated Jan. 1, 1956. Due on Jan. 1 from 1957 to 1973 inclusive. Principal and interest (J-J) payable at the Bank of East Syracuse, East Syracuse. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Great Neck Plaza, N. Y.

Bond Sale—The \$271,000 public parking bonds offered March 15—v. 183, p. 1284—were awarded to a group composed of Bacon, Stevenson & Co., Geo. B. Gibbons & Co., Inc., Chas. E. Weigold & Co., and R. D. White & Co., all of New York City, as 3.20s, at a price of 100.28, a basis of about 3.16%.

LeRoy, N. Y.

Bond Sale—The \$275,000 water bonds offered March 20—v. 183, p. 1418—were awarded to Roosevelt & Cross, of New York City, and the Manufacturers & Traders Trust Co., of Buffalo, as 2.90s, at a price of 100.48, a basis of about 2.85%.

Long Beach, N. Y.

Bond Sale—The \$350,000 improvement bonds offered March 22—v. 183, p. 1418—were awarded to R. L. Day & Co., New York City, as 2½s, at 100.06, a basis of about 2.73%.

Mount Morris, Leicester, Groveland and West Sparta (Towns of), Mount Morris Central Sch. Dist. No. 1 (P. O. Mount Morris), N. Y.

Bond Offering—Helen S. Shea, District Clerk, will receive sealed bids until 2 p.m. (EST) on March 28 for the purchase of \$400,000 school bonds. Dated March 1, 1956. Due on May 1 from 1957 to 1985 inclusive. Principal and interest (M-N) payable at the Security Trust Company, of Rochester. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

New Hartford, Kirkland and Paris Central School District No. 1 (P. O. New Hartford), N. Y.

Bond Offering—Harold J. Lyman, District Clerk, will receive sealed bids until 3:30 p.m. (EST)

Co. of Durham, jointly, at par, a net interest cost of about 2.95%, as follows:

\$49,000 6s. Due on April 1 from 1958 to 1965 inclusive.

18,000 2 3/4s. Due on April 1 from 1966 to 1968 inclusive.

42,000 6s. Due on April 1 from 1969 to 1975 inclusive.

18,000 0.50s. Due on April 1 from 1980 to 1982 inclusive.

24,000 0.25s. Due on April 1 from 1983 to 1986 inclusive.

OHIO

Ashland, Ohio

Bond Offering — R. V. Moore, Director of Finance and Public Record, will receive sealed bids until noon (EST) on April 3 for the purchase of \$140,000 municipal building bonds. Dated April 8, 1956. Due on Oct. 1 from 1957 to 1981 inclusive. Principal and interest (A-O) payable at the office of the Director of Finance and Public Record.

Broadview Heights (P. O. 8938, Broadview Road, Brecksville), Ohio

Bond Offering — James Walker, Jr., Village Clerk, will receive sealed bids until noon (EST) on April 10 for the purchase of \$47,725 special assessment water main bonds. Dated April 1, 1956. Due on Dec. 1 from 1957 to 1966 inclusive. Principal and interest (J-D) payable at the Cleveland Trust Co., Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Carlisle-LaGrange Local Sch. Dist. (P. O. LaGrange), Ohio

Bond Sale — The \$75,000 building bonds offered March 13—v. 183, p. 1162 — were awarded to the Provident Savings Bank & Trust Company, of Cincinnati, as 3s, at a price of 100.58, a basis of about 2.92%.

Chippewa Township Local School District (P. O. Doylestown), Ohio

Bond Sale — The \$532,350 building bonds offered March 21—v. 183, p. 1162 — were awarded to a group composed of Braun, Bosworth & Co., Ryan, Sutherland & Co., both of Toledo, and the Provident Savings Bank & Trust Co., Cincinnati, as 3 1/4s, at 102.13, a basis of about 3.02%.

Cleveland Heights City Sch. Dist., Ohio

Bond Offering — H. D. Secrest, Clerk-Treasurer of the Board of Education, will receive sealed bids until noon (EST) on April 17 for the purchase of \$2,000,000 building bonds. Dated June 1, 1956. Due on Dec. 1 from 1957 to 1974 inclusive. Principal and interest (J-D) payable at the Cleveland Trust Co., Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Columbus, Ohio

Bond and Note Offering — Agnes Brown Cain, City Clerk, will receive sealed bids until 11:30 a.m. (EST) on April 4 for the purchase of \$905,779 bonds and a note, as follows:

\$350,000 Bridge replacement fund bonds. Due on Nov. 1 from 1957 to 1981 inclusive.

210,000 expressway fund bonds. Due on May 1 from 1958 to 1978 inclusive.

150,000 fire engine house construction and furnishings fund bonds. Due on May 1 from 1958 to 1972 inclusive.

35,000 health and safety center building fund bonds. Due on May 1 from 1958 to 1987 inclusive.

160,779 special assessment street improvement note. Due on Nov. 1, 1957.

Dated May 1, 1956. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Fairport, Ohio

Bond Sale — The \$200,000 sewage disposal works bonds offered March 19—v. 183, p. 1162 — were awarded to McDonald & Co., of Cleveland, as 3 1/2s, at a price of 100.17, a basis of about 3.48%.

Highland Heights (P. O. Cleveland), Ohio

Bond Offering — A. E. Williams, Village Clerk, will receive sealed bids until 8 p.m. (EST) on April 9 for the purchase of \$209,000 bonds, as follows:

\$139,000 water, assessment portion, bonds. Due on Dec. 1 from 1957 to 1971 inclusive.

70,000 water, village portion, bonds. Due on Dec. 1 from 1957 to 1976 inclusive.

Dated May 1, 1956. Principal and interest (J-D) payable at the Cleveland Trust Company. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Irondale, Ohio

Bond Offering — Carl P. Henderson, Village Clerk, will receive sealed bids until noon (EST) on April 9 for the purchase of \$10,000 municipal building construction bonds. Dated April 1, 1956. Due on Dec. 1 from 1957 to 1976 inclusive. Principal and interest (J-D) payable at the First National Bank & Trust Co., Steubenville.

Rootstown Local Sch. Dist., Ohio

Bond Offering — Harry T. Dunton, Clerk of Board of Education, will receive sealed bids until noon (EST) on April 4 for the purchase of \$190,000 building bonds. Dated April 1, 1956. Due on Dec. 1 from 1957 to 1975 inclusive. Principal and interest (J-D) payable at the Second National Bank, of Ravenna. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Salem-Oak Harbor Local Sch. Dist. (P. O. Oak Harbor), Ohio

Bond Offering — Bernard Schueuem, Clerk of Board of Education, will receive sealed bids until noon (EST) on April 11 for the purchase of \$375,000 building bonds. Dated April 1, 1956. Due on Nov. 1 from 1957 to 1980 inclusive. Principal and interest (M-N) payable at the National Bank, of Oak Harbor. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Southwest Local School District (P. O. Miamitown), Ohio

Bond Offering — Clerk R. B. Hoffman announces that the Board of Education will receive sealed bids until noon (EST) on April 5 for the purchase of \$944,000 school building bonds. Dated March 15, 1956. Due semi-annually from June and December 15, 1957 to 1979 inclusive. Principal and interest payable at the First National Bank, of Harrison. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Terrace Park Local School District, Ohio

Bond Sale — The \$50,000 school bonds offered March 15—v. 183, p. 1285 — were awarded to J. A. White & Co., of Cincinnati, as 3 1/4s, at a price of 100.17, a basis of about 3.23%.

Triad Local School District, Ohio

Bond Sale — The \$580,000 building bonds offered March 16—v. 183, p. 1162 — were awarded to a group headed by J. A. White & Company, as 3s, at a price of 100.15, a basis of about 2.98%.

Upper Arlington, Ohio

Bond Offering Withdrawn — The offering of \$257,021.76 special assessment improvement bonds originally scheduled for April 5—v. 183, p. 1419 — has been withdrawn. The bonds will be reoffered in the near future, it is reported.

Warren City School District, Ohio

Bond Offering — Clerk-Treasurer Mabel C. Wolfe announces that the Board of Education will receive sealed bids until noon (EST) on April 3 for the purchase of \$1,100,000 school improvement bonds. Dated April 1, 1956. Due semi-annually from June and Dec. 1, 1957 to 1978 inclusive. Principal and interest payable at the Second National Bank, of Warren. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Wickliffe, Ohio

Bond Offering — Gordon D. Gill, Director of Finance, will receive sealed bids until noon (EST) on April 9 for the purchase of \$75,900 special assessment water and sewer improvement, series C bonds. Dated April 1, 1956. Due on Dec. 1 from 1957 to 1965 inclusive. Principal and interest (J-D) payable at the Cleveland Trust Co., Wickliffe. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Willard Exempted Village School District, Ohio

Bond Offering — Helen Ellis, Clerk of Board of Education, will receive sealed bids until noon (EST) on April 2 for the purchase of \$526,000 school building bonds. Dated April 1, 1956. Due on Dec. 1 from 1957 to 1977 inclusive. Principal and interest (J-D) payable at the Willard United Bank, Willard. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

OKLAHOMA

Cushing, Okla.

Bond Sale — The \$250,000 water works bonds offered March 15—v. 183, p. 1285 — were awarded to R. J. Edwards, Inc., of Oklahoma City.

Oklahoma County Indep. Sch. Dist. No. 88 (P. O. Bethany), Okla.

Bond Sale — The \$125,000 building bonds offered March 20—v. 183, p. 1419 — were awarded to Honnold & Co., Oklahoma City, and First Securities Co., Wichita, jointly.

Stephens County Dependent School District No. 48 (P. O. Duncan), Oklahoma

Bond Offering — R. D. Stokes, Clerk of the Board of Education, will receive sealed bids until 7 p.m. (CST) on March 27 for the purchase of \$117,000 building bonds. Due from 1958 to 1965 inclusive.

Stephens County Dependent School District No. 51 (P. O. Duncan), Oklahoma

Bond Offering — Harry Pettigrew, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (CST) on March 27 for the purchase of \$11,300 building bonds. Due from 1958 to 1964 inclusive.

OREGON

Benton County, Fairplay Sch. Dist. No. 37 (P. O. Box 606, Corvallis), Oregon

Bond Sale — The \$15,000 general obligation bonds offered March 14—v. 183, p. 1285 — were awarded to the United States National Bank, of Portland.

Corvallis, Oregon

Bond Sale — The \$53,954.42 improvement bonds offered March 19—v. 183, p. 1419 — were awarded to the First National Bank, of Portland, as 2 1/2s.

LaGrande, Oregon

Bond Offering — F. C. McShane, City Recorder-Treasurer, will receive sealed bids until 5 p.m. (PST) on March 28 for the purchase of \$82,720.56 general obligation bonds, as follows:

\$49,471.50 street lighting bonds.

Dated March 1, 1956. Due on March 1 from 1957 to 1966 inclusive.

33,249.06 sewer and street improvement bonds. Dated Nov.

1, 1955. Due serially from 1956 to 1965 inclusive.

Principal and interest payable at the office of the City Recorder-Treasurer. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Multnomah County, Russellville Sch. Dist. No. 40 (P. O. Portland), Oregon

Bond Offering — Frank C. Dempsey, District Clerk, will receive sealed bids until 8 p.m. (PST) on April 3 for the purchase of \$85,000 building bonds. Dated May 1, 1956. Due on May 1 from 1957 to 1970 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

after are callable as of April 15, 1966. Principal and interest (A-O) payable at the State Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Washington County School District No. 15 (P. O. Forest Grove), Ore.

Bond Offering — Mary Easton, District Clerk, will receive sealed bids until 8 p.m. (PST) on April 4 for the purchase of \$85,000 building bonds. Dated May 1, 1956. Due on May 1 from 1957 to 1970 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

PENNSYLVANIA

Allegheny County (P. O. Pittsburgh), Pa.

Bond Offering — James W. Knox, County Comptroller, will receive sealed bids until May 1 for the purchase of \$4,220,000 improvement bonds.

Erie, Pa.

Bond Offering — Eugene Graney, City Clerk, will receive sealed bids until 11 a.m. (EST) on April 3 for the purchase of \$1,300,000 general obligation street improvement and refunding bonds. Dated April 15, 1956. Due on April 15 from 1957 to 1982 inclusive. Principal and interest (A-O) payable at the Security-Peoples Trust Company, of Erie. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Board of Governors of the

Federal Reserve System

BUSINESS INDEXES

1947-49 average=100

	Seasonally Adjusted		Unadjusted	
	1956	1955	1956	1955
Industrial production				
Total	143	143	133	135
Manufactures				
Total	144	145	134	136
Durable	159	160	147	160
Non-durable	129	129	121	128
Minerals	131	130	123	119
Consumer durable goods				
Total output	137	142	140	144
Major consumer durables	147	154	159	157
Autos	158	171	189	164
Household	140	141	134	146
Other consumer durables	114	114	99	111
Construction contracts, value				
Total	300	260	247	227
Residential				

**Hanover Borough Authority,
York County, Pa.**

Bond Sale—An issue of \$1,575,000 sewer bonds was sold to Butcher & Sherrerd, and Dolphin & Co., both of Philadelphia, jointly, as follows:

\$485,000 2 3/4% bonds. Due on April 1 from 1958 to 1972 inclusive.

90,000 2.80% bonds. Due on April 1, 1973 and 1974.

145,000 2.85% bonds. Due on April 1 from 1975 to 1977 inclusive.

155,000 2.90% bonds. Due on April 1 from 1978 to 1980 inclusive.

170,000 2.85% bonds. Due on April 1 from 1981 to 1983 inclusive.

185,000 3% bonds. Due on April 1 from 1984 to 1987 inclusive.

280,000 3.05% bonds. Due on April 1 from 1988 to 1991 inclusive.

The bonds are dated April 1, 1956. Principal and interest (A-O) payable at the First National Bank & Trust Co., Hanover. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Marple Township School District Authority (P. O. Broomall), Pa.

Bond Offering—Secretary L. C. Gilbert announces that the Authority will receive sealed bids until 8 p.m. (EST) on March 28 for the purchase of \$680,000 school revenue bonds. Dated May 1, 1956. Due on May 1 from 1957 to 1986 inclusive. Bonds due in 1962 and thereafter are callable as of May 1, 1961. Principal and interest (M-N) payable at the Philadelphia National Bank (Trustee). Legality approved by Townsend, Elliott & Munson, of Philadelphia.

New Castle, Pa.

Bond Offering—Chester C. Sweevey, Director of Department of Accounts and Finance, will receive sealed bids until 10 a.m. (EST) on April 16 for the purchase of \$150,000 general improvement bonds. Dated May 1, 1956. Due on May 1 from 1957 to 1971 inclusive. Interest M-N. Legality approved by Burgwin, Rufin, Perry & Pohl, of Pittsburgh.

Philadelphia Redevelopment Authority, Pa.

Note Sale—The \$1,167,000 preliminary loan notes offered March 20—v. 183, p. 1285—were awarded to the Provident Bank & Trust Company, of Cincinnati, at 1.62%.

Schuylkill County (P. O. Pottsville), Pa.

Bond Sale—The \$316,000 general obligation funding bonds offered March 15—v. 183, p. 1163—were awarded to a group headed by Schmidt, Poole, Roberts & Parke, of Philadelphia, as 3s, at a price of 100.18, a basis of about 2.91%.

RHODE ISLAND**Providence Redevelopment Agency, Rhode Island**

Note Sale—The \$609,000 preliminary loan notes offered March 20—v. 183, p. 1285—were awarded to a group headed by the Chemical Corn Exchange Bank, of New York City, at 1.64%.

SOUTH CAROLINA**Allen University (P. O. Columbia), South Carolina**

Bond Offering—Samuel R. Higgins, President, will receive sealed bids at the offices of Herbert and Dial, 207 Barringer Building, Columbia, until noon (EST) on March 31 for the purchase of \$145,000 non-tax exempt dormitory bonds. Dated Nov. 1, 1955. Due on Nov. 1 from 1957 to 1980 inclusive. Principal and interest (M-N) payable at the South Carolina National Bank of Charleston, or at the Hanover Bank, of New York City. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

SOUTH DAKOTA**Hecla Indep. Sch. Dist., No. 50
South Dakota**

Bond Offering—Ruth Colestock, District Clerk, will receive sealed bids until 7 p.m. (CST) on March 29 for the purchase of \$45,000 building bonds. Dated June 1, 1956. Due on June 1 from 1957 to 1976 inclusive. Principal and interest (J-D) payable at any suitable banking institution designated by the purchaser.

Rapid City Independent Sch. Dist., South Dakota

Bond Sale—The \$500,000 school building bonds offered March 14—v. 183, p. 826—were awarded to a group composed of the Northwest Bank Corp., J. M. Dain & Co.; and Mannheimer-Egan, Inc.

Turner County, Parker Indep. Sch. Dist. No. 1 (P. O. Parker), S. Dak.

Bond Sale—The \$140,000 school building bonds offered March 15—v. 183, p. 1285—were awarded to the Parker State Bank, as 3s.

Wahpeton Special School District, South Dakota

Bond Sale—The \$136,000 building bonds offered March 19—v. 183, p. 1284—were awarded to the Allison-Williams Co., of Minneapolis.

TENNESSEE**Knoxville Housing Authority Inc., Tennessee**

Note Offering—Secretary-Executive Director R. Rex Wallace announces that the Authority will receive sealed bids until 1 p.m. (EST) on April 3 for the purchase of \$2,488,000 preliminary loan notes. Dated May 1, 1956. Due on May 10, 1957. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of N. Y. City.

Nashville, Tenn.

Bond Sale—The \$4,500,000 electric power revenue bonds offered March 20—v. 183, p. 1286—were awarded to a group composed of Smith, Barney & Co.; The First Boston Corp.; Harriman Ripley & Co., Inc.; Kidder, Peabody & Co.; White, Weld & Co.; The Illinois Company; First Cleveland Corp.; Kaiser & Co.; Fairman, Harris & Co.; and Clark, Landstreet & Kirkpatrick, at 100.09, a net interest cost of about 2.66%, as follows:

\$945,000 4s. Due on July 1 from 1958 to 1963 inclusive.

1,652,000 2 1/2s. Due on July 1 from 1964 to 1972 inclusive.

1,903,000 2.60s. Due on July 1 from 1973 to 1985 inclusive.

Additional Sale—The \$2,875,000 bonds offered the same day were sold to a group composed of First Boston Corp.; Merrill Lynch, Pierce, Fenner & Beane; Bache & Co.; Bacon, Whipple & Co.; King, Quirk & Co.; and Herman Bensdorf & Co., at 100.10, a net interest cost of about 2.47%, as follows:

\$1,485,000 4s. Due on Sept. 1 from 1956 to 1970 inclusive.

1,190,000 2 1/2s. Due on Sept. 1 from 1971 to 1990 inclusive.

200,000 0.25s. Due on Sept. 1 from 1991 to 1995 inclusive.

TEXAS**Alice, Texas**

Bond Offering—John L. Sullivan, City Manager, will receive sealed bids until 7:30 p.m. (CST) on March 26 for the purchase of \$200,000 water works improvement bonds. Dated April 1, 1956. Due on April 1 from 1971 to 1978 inclusive. Bonds due in 1972 and thereafter are callable as of April 1, 1971. Principal and interest (A-O) payable at the American National Bank, of Austin. Legality approved by Gibson, Spence & Gibson, of Austin.

Austin, Texas

Bond Sale—The \$1,250,000 electric light and power, water works and sewer system bonds offered March 22—v. 183, p. 1286—were awarded to a group composed of First Boston Corp.; Robert W.

Baird & Co.; Illinois Company; Weeden & Co.; Hayden, Miller & Co., and First of Texas Corp., at a price of 100.09, a net interest cost of about 2.51%, as follows:

\$240,000 4s. Due on April 1 from 1960 to 1962 inclusive.

585,000 2 1/2s. Due on April 1 from 1963 to 1969 inclusive.

425,000 2 1/2s. Due on April 1 from 1970 to 1974 inclusive.

Additional Sale—The First National Bank of Chicago was the successful bidder for the \$325,000

general obligation bonds also offered on March 22, paying a price of 100.025, a net interest cost of about 2.65% for the issues as follows:

\$100,000 hospital improvement bonds: \$30,000 2 1/2s, due on

July 1 from 1957 to 1962 inclusive; \$45,000 2 1/2s, due on July 1 from 1963 to 1971 inclusive; and \$25,000 2 1/2s, due on July 1 from 1972 to 1975 inclusive.

220,000 fire station bonds: \$60,000 2 1/2s, due on July 1 from 1957 to 1962 inclusive; \$90,000 2 1/2s, due on July 1 from 1963 to 1971 inclusive; and \$70,000 2 1/2s, due on July 1 from 1972 to 1978 inclusive.

Bryan, Texas

Bond Sale—An issue of \$150,000 general obligation improvement bonds was sold to Rauscher, Pierce & Co., of San Antonio, as follows:

\$45,000 2 1/2s. Due on April 1, 1959 and 1960.

55,000 2 1/2s. Due on April 1 from 1961 to 1966 inclusive.

50,000 3 1/4s. Due on April 1 from 1967 to 1971 inclusive.

Dated April 1, 1956. Interest A-O. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

Cushing Indep. School District, Texas

Bond Sale—An issue of \$130,000 school bonds was sold to M. A.

Hagberg & Company, of Dallas, as follows:

\$23,000 3s. Due on April 1 from 1957 to 1965 inclusive.

47,000 3 1/2s. Due on April 1 from 1966 to 1975 inclusive.

49,000 3 1/4s. Due on April 1 from 1976 to 1980 inclusive.

11,000 3s. Due on April 1, 1981.

Dated April 1, 1956. Interest A-O. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Garza County Precinct No. 4 (P. O. Post), Texas

Bond Sale—An issue of \$50,000 road bonds was sold to the First Southwest Company, of Dallas, as follows:

\$5,000 2 1/4s. Due on March 1, 1957.

45,000 2 1/2s. Due on March 1 from 1958 to 1966 inclusive.

Dated March 1, 1956. Interest M-S.

Harris County Water Control and Improvement District No. 49 (P. O. Houston), Texas

Bond Sale—An issue of \$935,000 5% water and sewer tax and revenue bonds was sold to McClung & Knickerbocker, of Houston, and the Central Investment Company of Texas, Dallas, at a price of 99.85. Dated Dec. 1, 1955. Due on Dec. 1 from 1972 to 1978 inclusive. Interest J-D. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

sold to Dallas Rupe & Son, of Dallas, as 4s, 3 1/2s and 3 1/4s, at a price of par. Dated Feb. 15, 1956. Due serially from 1957 to 1987 inclusive. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Palestine, Texas

Bond Offering—J. G. Hardgrave, City Secretary, will receive sealed bids until 2 p.m. (CST) on April 9 for the purchase of \$300,000 sanitary sewer system revenue bonds. Dated April 1, 1956. Due on April 1 from 1957 to 1986 inclusive. Principal and interest (A-O) payable at the First National Bank, of Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Rockwall, Texas

Bond Offering—J. P. Benbrook, City Secretary, will receive sealed bids until 8 p.m. (CST) on March 26 for the purchase of \$205,000 water and sewer system revenue bonds. Dated April 1, 1956. Due on April 1 from 1957 to 1986 inclusive. Bonds due in 1972 and thereafter are callable as of April 1, 1971. Principal and interest (A-O) payable at the First State Bank of Rockwall, or at a bank designated by the purchaser. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Tatum Indep. School Dist., Texas

Bond Sale—An issue of \$200,000 school house bonds was sold to M. A. Hagberg & Co., Inc., of Dallas, as follows:

\$11,000 2 1/4s. Due on Dec. 15 from 1956 to 1959 inclusive.

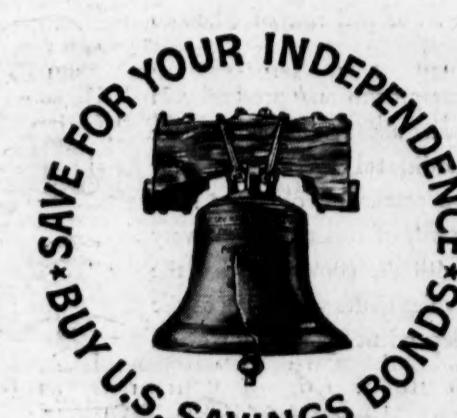
14,000 2 1/2s. Due on Dec. 15 from 1960 to 1963 inclusive.

16,000 2 1/4s. Due on Dec. 15 from 1964 to 1967 inclusive.

22,000 3 1/4s. Due on Dec. 15 from 1968 to 1972 inclusive.

137,000 3 3/8s. Due on Dec. 15 from 1973 to 1987 inclusive.

Dated March 15, 1956. Interest J-D. Legality approved by McCall, Parkhurst & Crowe, of Dallas.



Uvalde Indep. Sch. District, Texas
Bond Sale—An issue of \$75,000 school building bonds was sold to the Central Investment Company, of Dallas, as 3 1/4s. Dated March 1, 1956. Due on March 1 from 1976 to 1981 inclusive. Interest M-S. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Waco Indep. School District, Texas
Bond Sale—The \$2,000,000 school house bonds offered March 21—v. 183, p. 1164—were awarded to a group composed of Harris Trust & Savings Bank, of Chicago; White, Weld & Co.; J. C. Bradford & Co.; Republic National Bank, of Dallas; Austin, Hart & Parvin; Eddleman-Pollock, Inc.; William N. Edwards & Co.; and Schneider, Bernet & Hickman, Inc., at 100.0005, a net interest cost of about 2.72%, as follows:

\$800,000 2 3/4s. Due on May 1 from 1957 to 1964 inclusive.
 200,000 2 1/2s. Due on May 1, 1965 and 1966.
 1,000,000 2 3/4s. Due on May 1 from 1967 to 1976 inclusive.

VERMONT

Fairlee Town School District, Vt.
Bond Offering—Calista T. Ross, Town Treasurer, will receive sealed bids until 2 p.m. (EST) on April 3 for the purchase of \$5,000 school construction bonds. Dated April 1, 1956. Due on April 1 from 1958 to 1976 inclusive. Principal and interest payable at the Montpelier National Bank, Montpelier, or at the Merchants National Bank, of Boston. Legality approved by Peter Giuliani, of Montpelier.

Norwich University (P. O. Northfield), Vt.

Bond Offering—Colonel Edward H. Sargent, Secretary of Norwich University, will receive sealed bids until 11 a.m. (EST) on April 2 for the purchase of \$490,000 non-tax exempt dormitory bonds. Dated Dec. 1, 1955. Due on Dec. 1 from 1958 to 1995 inclusive. Interest J-D. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Swanton, Vt.

Bond Sale—The \$200,000 refunding bonds offered March 21—v. 183, p. 1420—were awarded to E. F. Hutton & Co., and Townsend, Dabney & Tyson, jointly, as 2.90s, at 100.41, a basis of about 2.85%.

VIRGINIA

Hampton, Va.

Bond Sale—The \$1,000,000 general improvement bonds offered March 21—v. 183, p. 1287—were awarded to a group composed of J. C. Wheat & Co.; Investment Corporation of Norfolk; Anderson & Strudwick; Edward H. Webb & Co.; and Willis, Kenney & Ayres, Inc., at 100.01, a net interest cost of about 2.71%, as follows:

\$495,000 2 3/4s. Due on April 1 from 1957 to 1965 inclusive.
 505,000 2.70s. Due on April 1 from 1966 to 1976 inclusive.

Newport News, Va.

Bond Offering—C. L. Williams, City Clerk, will receive sealed bids until 2 p.m. (EST) on April 3 for the purchase of \$2,175,000 public improvement bonds. Dated May 1, 1956. Due on May 1 from 1957 to 1976 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Wood, King & Dawson, of New York City.

Portsmouth, Va.

Bond Offering—I. G. Vass, City Manager, will receive sealed bids until noon (EST) on April 11 for the purchase of \$3,000,000 bonds, as follows:

\$2,500,000 water bonds. Due on May 1 from 1957 to 1976 inclusive.
 500,000 improvement bonds. Due on May 1 from 1957 to 1976 inclusive.

The bonds are dated May 1, 1956. Principal and interest (M-N) payable at the Chase Manhattan Bank, New York City. Legality approved by Wood, King & Dawson, of New York City.

WASHINGTON

Port of Port Townsend (P. O. Port Townsend), Wash.

Bond Sale—The \$106,000 general obligation bonds offered March 16—v. 183, p. 1287—were awarded to the First American National Bank, of Port Townsend.

Snohomish County, Sultan School District No. 314 (P. O. Everett), Washington

Bond Sale—The \$98,000 general obligation bonds offered March 16—v. 183, p. 1164—were sold to the State of Washington.

Spokane County School District No. 326 (P. O. Spokane), Wash.

Bond Sale—The \$60,000 building bonds offered March 16 were awarded to Foster & Marshall, of Seattle, at a price of 100.01.

Western Washington College (P. O. Bellingham), Wash.

Bond Sale—An issue of \$325,000 dormitory revenue bonds was sold to the First Washington Corp., of Seattle, and Dean Witter & Co., of San Francisco, as follows:

\$49,000 3s. Due on March 1 from 1957 to 1966 inclusive.

70,000 3 1/4s. Due on March 1 from 1967 to 1976 inclusive.

65,000 3.30s. Due on March 1 from 1977 to 1983 inclusive.

22,000 3.40s. Due on March 1, 1984 and 1985.

119,000 3 1/2s. Due on March 1, 1986.

Dated March 1, 1956. Interest M-S. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

WISCONSIN

Glendale River Hills and Granville Joint School District No. 1 (P. O. 4650 North Port Washington Road, Milwaukee 9, Wis.)

Bond Sale—The \$484,250 building bonds offered March 15—v. 183, p. 1287—were awarded to the Milwaukee Company, as 2 7/8s, at a price of 100.34, a basis of about 2.83%.

La Crosse, Wis.

Bond Offering—Alice A. Dickson, City Clerk, will receive sealed bids until 2 p.m. (CST) on April 12 for the purchase of \$1,650,000 bonds, as follows:

\$550,000 sewer bonds. Due on April 1 from 1957 to 1968 inclusive.

1,100,000 school bonds. Due on April 1 from 1957 to 1966 inclusive.

Dated April 1, 1956. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Milwaukee, Wis.

Bond Sale—The sewer and bridge bonds totaling \$8,000,000 offered March 20—v. 183, p. 1287—were awarded to a syndicate headed by the Harris Trust & Savings Bank, of Chicago, as 2 1/4s, at a price of 100.05, a basis of about 2.24%.

Other members of the syndicate: First National City Bank, of New York; First Boston Corp.; R. W. Pressprich & Co.; Eastman, Dillon & Co.; Robert W. Baird & Co.; Weeden & Co.; Alex. Brown & Sons; Aubrey G. Lanston & Co.; C. F. Childs & Co.; Andrews & Wells, Inc.; Commerce Trust Co., of Kansas City; Fairman, Harris & Co.; Dwinnell, Harkness & Hill, and Reinhardt & Gardner.

Waukesha, Wis.

Bond Offering—Esther Winn, City Clerk, will receive sealed bids until 2 p.m. (CST) on April 4 for the purchase of \$3,000,000 general obligation school bonds. Dated May 1, 1956. Due on May 1 from 1959 to 1976 inclusive. Principal and interest (M-N) payable at the Waukesha National Bank, Waukesha State Bank, or at the City Treasurer's office. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

CANADA

BRITISH COLUMBIA

Surrey, B. C.

Bond Sale—An issue of \$500,000 improvement bonds was sold to A. E. Ames & Co., Ltd., as 4 1/2s and 4 1/4s. Due on Nov. 1 from 1958 to 1975 inclusive.

NEW BRUNSWICK

New Brunswick (Province of)

Debenture Sale—An issue of \$7,400,000 3 1/2% sinking fund debentures was sold to a group composed of the Dominion Securities Corp.; Bell, Gouinlock & Co.; and Nesbitt, Thomson & Co., at a price of 95.50, a basis of about 3.83%. Dated April 1, 1956. Due April 1, 1976.

QUEBEC

Lacolle Protestant Sch. Commission, Quebec

Bond Sale—An issue of \$57,000 school bonds was sold to Rene T. Leclerc, Inc., at a price of 98.68, a net interest cost of about 4.09%, as follows:

\$32,500 3 1/2s. Due on Dec. 1 from 1956 to 1960 inclusive.

24,500 4s. Due on Dec. 1 from 1961 to 1975 inclusive.

Dated Dec. 1, 1955. Interest J-D.

Montmagny School Board, Quebec

Bond Sale—An issue of \$580,000 school bonds was sold to Jules Thidaudeau, Inc., at a price of 98.35, a net interest cost of about 3.89%, as follows:

\$396,000 3s. Due on April 1 from 1957 to 1961 inclusive.

49,000 3 1/2s. Due on April 1 from 1962 to 1966 inclusive.

135,000 4s. Due on April 1 from 1967 to 1976 inclusive.

Dated April 1, 1956. Interest A-O.

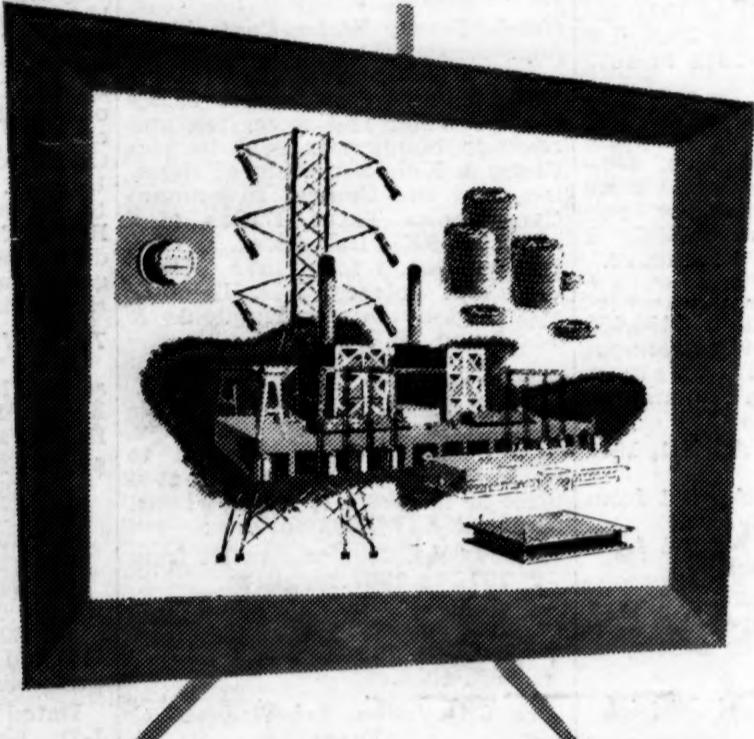
Montreal, Quebec.

Debenture Sale—An issue of \$15,000,000 Provincial debentures was sold to Credit Anglo-Francais, Ltd., at a price of 97.36, a net interest cost of about 4.20%, as follows:

\$5,170,000 3 1/2s. Due on Nov. 1 from 1956 to 1965 inclusive.

9,830,000 4s. Due on Nov. 1 from 1966 to 1975 inclusive.

Dated March 15, 1956. Principal and interest (M-N) payable at a chartered bank in Montreal, Toronto, Halifax, St. John, Winnipeg or Vancouver.

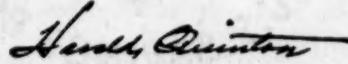


PICTURE OF PROGRESS by Southern California Edison

60th Annual Report

The year 1955 has been one of achievement. Earnings per common share for 1955 were \$3.22 on the 7,475,880 common shares outstanding at the end of the year compared with \$2.95 per share on 7,165,593 shares at the close of 1954. The dividend on Common Stock and Original Preferred Stock, which participates with the Common, was increased in 1955 from an annual rate of \$2.00 to \$2.40 per share.

We are confident of further growth and prosperity in Southern California in the years ahead; a confidence we are backing with a planned additional investment of over \$250,000,000 in the next two years. Our objective is to promote a soundly based growth of this area with every resource at our command, with the conviction that the Company's ultimate prosperity lies in the well-being of the communities and customers dependent upon it for service.


Harold Quinton
PRESIDENT

CONDENSED CONSOLIDATED BALANCE SHEET December 31, 1955

ASSETS

ELECTRIC PLANT	915,193,009
INVESTMENTS AND OTHER ASSETS	9,180,447
CURRENT ASSETS	59,353,374
DEFERRED CHARGES	3,184,300
CAPITAL STOCK EXPENSE	2,978,334
TOTAL ASSETS	\$989,889,464

LIABILITIES

STATED CAPITAL AND SURPLUS	\$376,017,055
LONG-TERM DEBT	365,069,600
CURRENT LIABILITIES	74,146,793
DEPRECIATION RESERVE	156,444,542
OTHER RESERVES AND LIABILITIES	18,211,474
TOTAL LIABILITIES	\$989,889,464

SOUTHERN CALIFORNIA EDISON COMPANY
EDISON BUILDING • 601 WEST FIFTH STREET • LOS ANGELES 53, CALIFORNIA